

The Numismatist

FOR COLLECTORS OF COINS, MEDALS, TOKENS AND PAPER MONEY



"Chopped" Trade Dollars

by Larry D. McNabb

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IS PLEASED TO ANNOUNCE

The Louis E. Eliasberg, Sr., Collection



Louis E. Eliasberg, Sr., in 1925

Importance of the Collection

In 1950, with the acquisition of the only known specimen of the 1873-CC Without Arrows Liberty Seated dime, Louis E. Eliasberg, Sr., of Baltimore, Maryland, did what no person had ever done before (and what no one has done since):

After a quarter century of effort he completed his collection of United States coins from half cents to double eagles by date and mintmark.

With pleasure we present to the numismatic community a vast array of gems from the Louis E. Eliasberg, Sr., collection in what will surely be the event of our generation. Many of these coins have been owned by just two families for over a century as they were acquired by the Clapp family in the 1880s and 1890s. The coins to be auctioned have been in the original sealed frames since the 1950s and untouched for over 40 years until they were prepared for cataloguing for their sale in May 1996.

On May 20-22, 1996, in three evening sessions comprising nearly 1,500 lots, we will offer for sale coins from the Louis E. Eliasberg, Sr., Collection. The sale will be in the St. Moritz Hotel, Central Park South, New York City. Lot viewing will be held in advance of the auction.

Louis E. Eliasberg, Sr., (foreground) shown with his collection.



Special Publications

In connection with the May sale of the Louis E. Eliasberg, Sr., Collection, we are preparing the following publications:

- **SALE CATALOGUE:** Deluxe, superbly-illustrated catalogue in the Bowers and Merena "Grand Format"™ style. Copies are available as follows:
 - Softbound copy for use before and at the sale. Each: \$40.
 - Limited-edition, numbered, Deluxe Hardbound Edition and price list to be sent after the sale. Each: \$100.
- **BIOGRAPHY:** A special book, *Louis E. Eliasberg, Sr.: King of Coins*, is being written by Q. David Bowers. Each: \$50.

How to Participate

The following opportunities are offered:

Option 1: Subscription to all Bowers and Merena auction catalogues and periodicals for 1996 including our May Louis E. Eliasberg, Sr., Collection sale—over \$200 in individual cover prices—just \$95 to U.S. addresses, \$150 to Canadian addresses and \$200 elsewhere. (Which qualifies you to order Option 2.)

Option 2: For present and recent subscribers (if you include Option 1 with your order): You will receive the Deluxe Hardbound Edition of the Eliasberg auction catalogue (cover price \$100), and the biography, *Louis E. Eliasberg, Sr.: King of Coins* (cover price \$50). A value of \$150 for just \$99 (plus \$10 shipping and handling to U.S. addresses, \$25 elsewhere).

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HIGHLIGHTS FROM THE LOUIS E. ELIASBERG, SR., COLLECTION

The Numismatist

FEATURES

U.S. COINAGE

"Chopped" Trade Dollars: Orphans of Numismatics

550 Often considered damaged or mutilated because of the chopmarks they carry, these United States issues bear records of their travels in faraway lands.

LARRY D. MCNABB

NUMISMATIC RESEARCH

Biographical Research Methods

556 The author shares valuable, fact-finding tips and reminds researchers of the important role biographical information plays in numismatic study.

ROBERT S. KINCAID

U.S. COINAGE

A Pretty Face, Please!

559 Long criticized for the homely countenance on its obverse, the Susan B. Anthony dollar owes its ugly-duckling image to the workings of government.

LEE F. MCKENZIE

MEDIEVAL COINAGE

Early Anno Domini Dated Copper Coins

562 The first copper coins to bear dates of the Christian era represent a challenging field for numismatic research.

ROBERT A. LEVINSON



Biographical research lends much to the study of numismatics. Here, a modern-day rendering of Joseph Leshner's home in Victor, Colorado, provides a glimpse into the life of the man who made "referendum dollars" in 1900-01 (page 556).

JOHN WATSON





COVER

During its circulation in the Orient, the U.S. Trade dollar acquired "chops," countermarks that attested to its acceptability—and travels (page 550).

ANA MUSEUM & PHOTO ARCHIVES

DEPARTMENTS

- 514 **From Your President**
by Kenneth Bressett
- 516 **Message to Members**
- 519 **Letters**
- 519 **Volunteer Profile**
- 526 **New Issues**
- 531 **ANA Chronicle**
Tucson Convention Coverage, Denver Convention Update, Readers' Top Ten, 1996-97 Budget & Tucson Board Action, "Peace Coin" Design Contest Winner, Denver Convention Hotels, 1997 Early Spring Convention Bourse Notice, Diploma Program, Presidential Award Recipient, Summer Conference, TeamANA, Information for Authors
- 545 **Numismatic Narratives**
- 569 **Names in Numismatics**
by Pete Smith
- 572 **Coins and Collectors**
by Q. David Bowers
- 575 **Presents from the Past**
by David R. Sear
- 579 **The Other Side of the Coin**
by Edward C. Rochette
- 583 **Consumer Alert**
by Kenneth Bressett
- 589 **Bookmarks**
- 597 **Membership News**
Calendar of Events, Club Activities, Membership Report, Obituaries
- 610 **From One to Seventy**
by David W. Lange
- 613 **The Collector's Edge**
by Don Bonser
- 614 **ANA Authentication Bureau**
by J.P. Martin
- 619 **Donations**
- 620 **Advertising Rates**
- 621 **Display Classified Ads**
- 622 **Auction Insights**
by Bob Merrill
- 624 **Curator's Corner**
by Robert W. Hoge
- 627 **Classified Ads**
- 631 **Advertisers' Index**



Much to the regret of coin collectors, U.S. Mint Chief Engraver Frank Gasparro's efforts to create a more attractive portrait for the Susan B. Anthony dollar came to naught (page 559).

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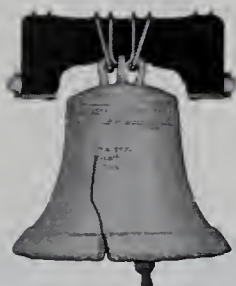
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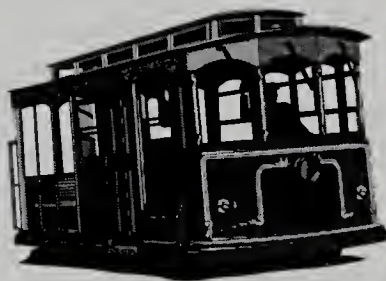
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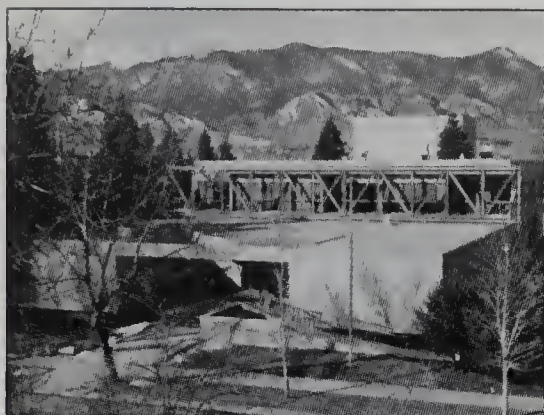
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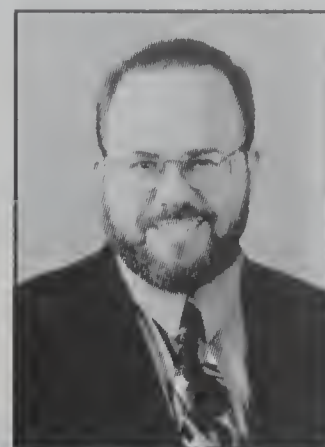


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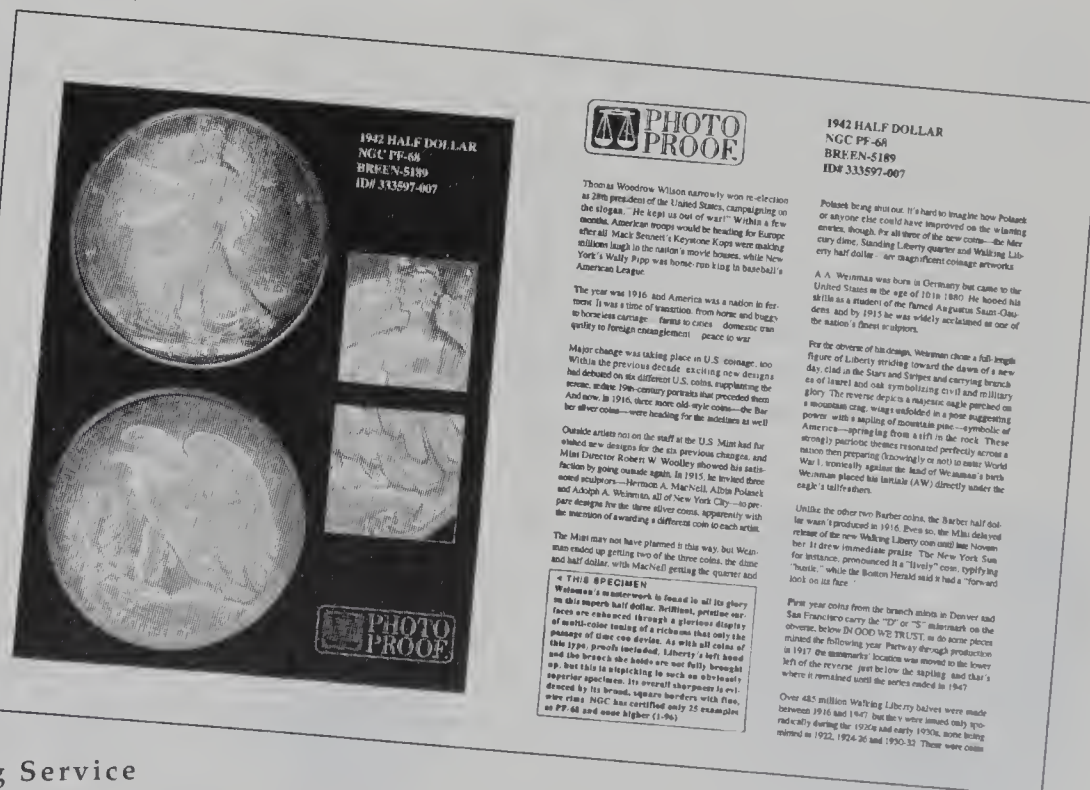
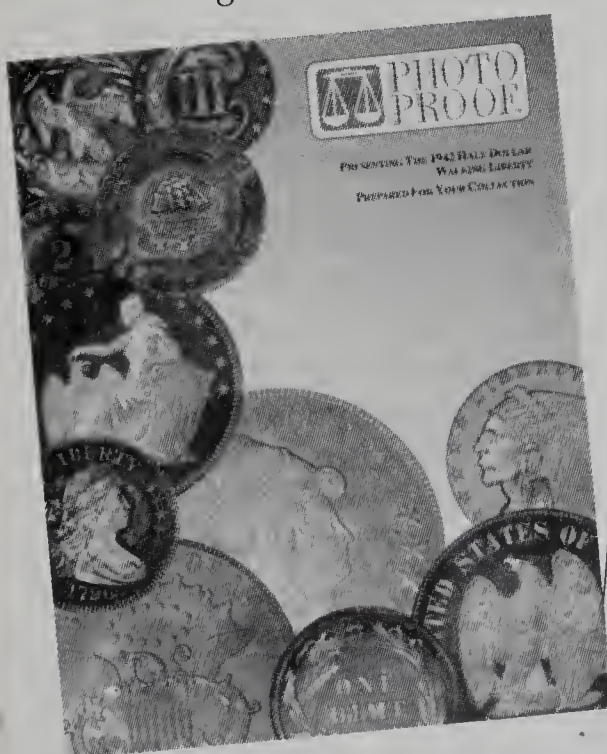
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Where Will We Find Tomorrow's Coin Collectors?

LAST MARCH ANA Executive Director Robert Leuver and I took a trip to the State College, Pennsylvania, home of the American Philatelic Society (APS), headquarters for the stamp collectors of America. Our mission was not as aberrant or unrelated as you might think. The visit was calculated to establish a fresh working relationship with our close hobby competitor.

It is axiomatic that stamp and coin collectors go together like oil and water. Many (myself included) feel our national organizations must take a strong leadership role in our respective fields. The purpose of our visit to the APS was not to form an alliance, but rather to explore the driving forces that are changing the make-up of both hobbies. Do we have similar problems? What remedies might benefit both associations? Do our members have common interests? How can we help one another?

Robert Lamb, executive director of the APS, is a genial host who made us feel right at home. In many respects, the APS and the ANA are very similar. The APS headquarters building is much like the ANA's, housing a library and museum, along with a well-rounded clerical and editorial staff. It provides an authentication service for stamps that is similar to the ANA's for coins. The APS, however, boasts a membership nearly twice the size of our numismatic community.

The fact that Krause Publications and Amos Press are heavily involved in both areas was not overlooked, nor

FROM YOUR
PRESIDENT
.....
BY KENNETH BRESSETT

was the fact that the single, largest source of new ANA members last year was Peter Rexford, who promoted membership in his syndicated stamp and coin column. Interestingly, individuals in both the philatelic and numismatic fields are aware

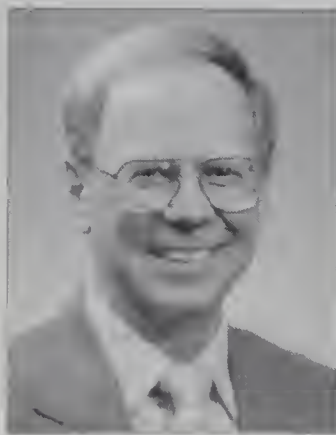
that the fastest-growing area is not in the United States, but in Europe and Asia.

While exploring our mutual interests, it became clear that we also share many goals and challenges. Numerous activities compete for the attention and the acquisitive instinct of collectors. The Internet, for instance, is a recent development that draws collectors both away from, and to, the hobby. There is nothing wrong with that; it is just one of many factors that must be understood and considered when planning the future of our hobbies.

Is there a crossover among stamp and coin collectors that can be utilized to strengthen and improve both hobbies? I think there is, and that many projects are possible without lessening the independence of either group. The spirit of cooperation shown by representatives of both APS and ANA offers hope that by working together, we can make the kind of changes that will insure a bright future for all collectors.

The first cooperative venture planned is for reciprocal table space at each of our conventions. The stamp people will have a complimentary table at the ANA's upcoming show in Denver; we will have a table at their Orlando show. We will monitor the results carefully. If it works out well for both of us, the next step might be a form of joint ANA-APS convention. I envision two shows held in the same city, at about the same time, so participants can visit both. The economies of advertising, planning and hotel bookings would be of considerable mutual benefit.

It may be ironic to think future ANA members could come from converted foreign stamp collectors. We are not on the verge of that yet, but if the Association is to grow, it must change with the times. I, for one, feel good about the prospects. The possibilities are exciting. •



ANA President Kenneth Bressett (LM 369) is a collector with broad interests. "I've never wanted to own expensive rarities," he says, "only examples of items that have seen actual circulation throughout the world." His first collections included stamps and matchbook covers; at an early age, his interest turned to coins. "In some cases," he observes, "stamps have been used as money; thus, they qualify in both collecting categories."

A handwritten signature of Kenneth Bressett in dark ink.

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ANA Refutes Allegations of Malfeasance Concerning Sale of Ben E. Keith Stock

ANA TREASURER ADNA G. Wilde Jr. has repudiated allegations of malfeasance made against the ANA Board of Governors and paid staff in an article in the March 12, 1996, issue of *Numismatic News* concerning proposals for the sale of the Association's stock in the privately held Ben E. Keith Company of Texas. A statement signed and issued by Treasurer Wilde states, "The article and editorial indicate that the ANA Board members and paid staff are guilty of malfeasance, and that they have failed to abide by their sworn oath to serve in the best interests of the Association and its membership. I know that these individuals have acted and will act to preserve the integrity of the ANA's endowment and investment portfolio."

The ANA Board, acting on advice from professional financial consultants, recently voted to sell and reinvest 30 percent of its current holdings of the Ben E. Keith stock. The change was made to lessen the risk of over-investing in a single stock that is not liquid.

Kenneth Keith, an heir to the food and beverage company, donated non-voting stock to the ANA in 1975. Half of all similar stock previously donated to his family reverts to the ANA when each family member dies. Currently, 32 percent of the ANA's endowment is represented by Ben E. Keith stock. Wilde says that the ANA holds 2,441 shares of Keith stock and not the 1,627 shares reported in the *Numismatic News* article. He also says that the Keith bequest includes no provision for the ANA to "retain the stock if such was not prudent."

In his statement, Treasurer Wilde noted that it was prudent to consider there is an inherent risk for any organization or institution to hold more than 10 percent of its portfolio in any one company, particularly a company that is privately held and for which a large percentage of its profit comes from items sold in a highly volatile market. There is a further problem of stock liquidity, where the non-voting stock (like that held by the ANA) could only be purchased by the Ben E. Keith Company at 75 percent of its book value.

Treasurer Wilde admits that past and current members of the ANA's independent Finance and Investment Committees have recommended selling portions of the Keith stock. As a member of those committees, Wilde acknowledges that he disagreed with those recommendations, but said "the recommendations have been prudent and wise."

The Association's Finance Committee currently includes

MESSAGE —TO OUR— MEMBERS

Chairman Lawrence Baber and members Denis Loring, Stanley Merves, Charles Opitz, Thomas Sheehan, Adna G. Wilde Jr. and Edward C. Rochette. Rochette wrote the *Numismatic News* article, but did not participate in the committee discussions.

The American Numismatic Association's investment advisor, Sanford C. Bernstein & Company, and other investment advisors have recommended that the ANA divest a portion of the Ben E. Keith Company stock based on the issues of diversification, risk and liquidity. The ANA's independent auditors, Deloitte & Touche, in their March 31, 1994, management letter, recommended that the ANA Board review the auditors' investment guidelines and perform a risk assessment, since a portion of the ANA's portfolio is with a privately held corporation and possesses a sizeable risk.

The ANA Board of Governors recognized those risks, and at its meeting in March agreed to sell 30 percent of its 2,441 shares of Keith stock in order to better diversify the ANA's portfolio. Proceeds from the sale are being reinvested and segregated from other investments so that the principal will remain untouched. The interest will be used to increase the principal and provide operating funds.

Comments cited in the *Numismatic News* article were largely unsubstantiated and were not verified by official sources. Audited reports show that annual income from dividends from the Keith stock average approximately 1 percent. The 3-percent figure quoted in the news article represents an extraordinary dividend paid during 1993 and 1995. During those same two years, interest, dividends and realized capital gains paid to the Association from other investments with Sanford C. Bernstein totaled \$966,754, not \$131,659 as reported in the article.

Eighty-six percent of the ANA's dividends, interest and capital gains from its investment portfolio received through the Bernstein account were reinvested during the period in question. It is considered a normal and wise investment strategy to make changes to an investment portfolio in order to secure maximum returns. Selection of ANA investment media is determined by Bernstein & Company, one of the largest such firms in the United States.

Further details about the ANA's investment policy can be obtained from the ANA Public Relations Officer or Executive Director Robert J. Leuver, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279, fax 719/634-4085. •

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1850	G\$1	TYPE 1	MS62 P	\$675	1856-S	\$10	LIBERTY N/M	AU50 P	1,095	1907	\$20	SAINT N/M	MS64 P	1,325
1852-C	G\$1	TYPE 1	EF40 P	850	1858-O	\$10	LIBERTY N/M	AU50 P	1,150	1907	\$20	SAINT N/M	MS65 P	2,750
1853	G\$1	TYPE 1	MS63 N	1,475	1889-S	\$10	LIBERTY	MS63 P	1,675	1908-D	\$20	SAINT N/M	MS63 P	725
1854	G\$1	TYPE 2	AU58 P	950	1890	\$10	LIBERTY	MS63 P	4,500	1908-D	\$20	SAINT	MS63 P	725
1854	G\$1	TYPE 2	MS60 N	2,100	1891	\$10	LIBERTY	MS62 N	795	1909	\$20	SAINT	MS61 P	900
1873	G\$1	TYPE 3 OPEN	MS63 P	1,150	1896	\$10	LIBERTY	MS62 N	485	1909/8	\$20	SAINT	MS62 P	1,675
1836	\$2.5	CLASSIC	MS62 P	2,850	1907	\$10	INDIAN N/M	MS64 N	2,495	1909-S	\$20	SAINT	MS64 P	1,000
1836	\$2.5	CLASSIC	MS64 N	8,250	1908-S	\$10	INDIAN	AU55 P	695	1911	\$20	SAINT	MS62 P	650
1839-O	\$2.5	CLASSIC	EF40 P	895	1910-S	\$10	INDIAN	MS62 P	1,475	1912	\$20	SAINT	MS62 N	675
1843-O	\$2.5	LIBERTY SD	AU50 P	350	1914	\$10	INDIAN	MS64 P	2,350	1913	\$20	SAINT	MS62 P	650
1852	\$2.5	LIBERTY	MS61 P	385	1914-D	\$10	INDIAN	MS63 P	1,200	1913-D	\$20	SAINT	MS64 P	1,250
1891	\$2.5	LIBERTY	MS62 N	650	1915	\$10	INDIAN	MS62 P	575	1914	\$20	SAINT	MS63 P	1,150
1905	\$2.5	LIBERTY	MS65 P	2,200	1857	\$20	LIBERTY TY1	AU50 P	650	1914	\$20	SAINT	MS64 N	1,750
1905	\$2.5	LIBERTY	PR63 P	4,650	1860	\$20	LIBERTY TY1	AU53 P	710	1922	\$20	SAINT	MS64 N	795
1908	\$2.5	INDIAN	MS64 P	1,425	1860-S	\$20	LIBERTY TY1	EF40 P	625	1924-D	\$20	SAINT	AU58 P	1,275
1909	\$2.5	INDIAN	MS64 P	1,450	1861	\$20	LIBERTY TY1	MS60 P	1,350	1926-S	\$20	SAINT	MS63 P	2,500
1910	\$2.5	INDIAN	MS62 P	375	1870	\$20	LIBERTY TY3	AU53 P	1,375	1928	\$20	SAINT	MS65 P	1,275
1911-D	\$2.5	INDIAN	MS62 P	3,500	1871	\$20	LIBERTY TY2	AU50 N	1,095	1893	25c	ISABELLA	MS63 N	525
1912	\$2.5	INDIAN	MS62 P	365	1872	\$20	LIBERTY TY2	AU53 P	695	1900	\$1	LAFAYETTE	MS63 P	1,250
1915	\$2.5	INDIAN	MS63 N	875	1872-CC	\$20	LIBERTY TY2	AU53 P	4,150	1900	\$1	LAFAYETTE	MS64 P	2,550
1854	\$3	PRINCESS	MS63 P	4,900	1873 CL3	\$20	LIBERTY TY2	AU50 P	875	1921	50c	ALABAMA	MS63 P	550
1857	\$3	PRINCESS	MS62 N	3,450	1873	\$20	LIBERTY TY2	MS61 P	695	1921	50c	ALABAMA	MS64 P	925
1806	\$5	DRAPED BUST	MS63 N	11,500	1873-S	\$20	LIBERTY TY2	MS60 P	1,075	1921	50c	ALA 2X2	MS64 P	975
1811	\$5	CPD BUST	MS62 P	6,500	1875-CC	\$20	LIBERTY TY2	AU53 N	795	1937	50c	ANTIETAM	MS65 P	495
1839	\$5	LIBERTY N/M	VF30 P	385	1875-CC	\$20	LIBERTY TY2	MS60 P	1,650	1936-D	50c	ARKANSAS	MS64 P	95
1843-D	\$5	LIBERTY N/M	EF40 N	925	1876-CC	\$20	LIBERTY TY2	AU53 P	825	1938-PDS	50c	ARKANSAS SET	MS65 P	1,850
1847-D	\$5	LIBERTY N/M	AU50 P	1,950	1877-CC	\$20	LIBERTY TY3	EF40 P	795	1935	50c	BOONE	MS65 P	135
1855-C	\$5	LIBERTY N/M	EF40 N	1,350	1878-CC	\$20	LIBERTY TY3	AU53 P	3,750	1935-D	50c	BOONE	MS64 P	79
1859-D	\$5	LIBERTY N/M	EF40 N	1,475	1883-CC	\$20	LIBERTY TY3	EF45 P	695	1935/34	50c	BOONE PDS	MS65 P	1,750
1860-D	\$5	LIBERTY N/M	EF40 P	1,750	1884-CC	\$20	LIBERTY TY3	AU53 P	900	1925	50c	CALIFORNIA	MS64 P	275
1896	\$5	LIBERTY	MS62 P	550	1884-CC	\$20	LIBERTY TY3	MS60 N	1,975	1936-D	50c	COLUMBIA	MS66 P	250
1900-S	\$5	LIBERTY	MS64 P	2,450	1885-CC	\$20	LIBERTY TY3	AU53 P	3,150	1936-S	50c	COLUMBIA	MS64 P	185
1905-S	\$5	LIBERTY	MS62 P	950	1885-S	\$20	LIBERTY TY3	MS62 N	800	1892	50c	COLUMBIAN	MS64 P	169
1910-D	\$5	INDIAN	MS62 P	675	1889-S	\$20	LIBERTY TY3	MS62 P	795	1893	50c	COLUMBIAN	MS64 P	155
1911-D	\$5	INDIAN	AU50 P	575	1890-S	\$20	LIBERTY TY3	MS62 P	795	1922	50c	GRANT STAR	MS64 P	2,500
1911-S	\$5	INDIAN	MS63 N	2,600	1892	\$20	LIBERTY TY3	AU58 P	3,650	1922	50c	GRANT STAR	MS65 N	5,250
1915-S	\$5	INDIAN	AU58 N	695	1892	\$20	LIBERTY TY3	MS60 P	4,850	1928	50c	HAWAIIAN	MS65 P	4,250
1915-S	\$5	INDIAN	MS61 P	1,895	1896	\$20	LIBERTY TY3	MS63 N	895	1920	50c	MAINE	MS64 P	265
1854-O	\$10	LIBERTY LD	AU50 P	1,650	1907	\$20	HIGHRELIEF	AU58 P	4,500	1921	50c	MISSOURI	MS63 N	625
1854-S	\$10	LIBERTY N/M	AU50 P	950	1907	\$20	HIGHRELIEF	MS64 P	11,850					

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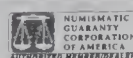
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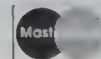
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LETTERS

Mailing Label Presents Sticky Situation for Some Readers

I would like to make a suggestion for improving *The Numismatist*. The people who design the cover need to consider the impact the location of the address label has on any print that appears on the front of the magazine. An alternative would be to make an address label that peels away *easily*. The current one is darn near impossible to get off. I have had this problem many times, and I conclude that this is the case with all copies sent through the U.S. mail. This is not a complaint, just a suggestion. By the way, the February cover was great.

Francis C. Toften, ANA 161265

Editor's Note: Before we began placing labels directly on the cover of the magazine, we experimented with different glues until we found one that could be removed without damaging the cover. When moistened with a damp sponge, the label should peel off with relative ease.

February Issue a Sweet Offering

The February issue of *The Numismatist* was a delight! "The 'Slab' at Ten" (p. 172) was an interesting look at how grading services have achieved their importance, and the market conditions (and abuses) that brought them about. The article about Hong Kong coinage ("Hong Kong: The End or Just the Beginning?" p. 175) would appeal to collectors of Asian or British coins, as well as United States material, since

the coins are denominated in dollars.

I especially enjoyed Dennis Schaf-luetzel's "Coin Liquidation: Lessons in Numismatics," (p. 185). As a collector who has disposed of several, varied collections through dealers, auctions and private sales, I also found that Canadian coins, regardless of quality, brought one of the worst percentage returns on investment. Overall, I have received 94 percent of retail on all U.S. coins, 80 percent on specimens of the German States, 66 percent on Canadian pieces, and a combined 63 percent on all other world coins (Mexico, the Netherlands, Philippines, Portugal, Scandinavia and others). My coins were bought and sold at various times over the past 20 years.

As a boxing fan, I was thoroughly pleased with Pete Smith's "Names in Numismatics" column ("Medals Promoted Boxing Bouts," p. 190) since it dealt primarily with one of my all-time favorite pugilists, "Ruby" Bob Fitzsimmons. Thanks for some enjoyable reading!

Bob Klippstein, ANA 148438

Young Numismatist Shares Thoughts about Hobby

To me, coin collecting is like holding history in your hands. I don't collect coins for the investment; I collect coins because it is very fun. Sometimes I like to just look at coin designs. Collecting keeps me busy. Some people call it a boring hobby, but I think it is interesting.

Brandon Donnell, J 168822

Coin Encapsulation Is Closer to 20 Years Old

The February issue of *The Numismatist* celebrated a decade of coin encapsulation—well, in the United States,

VOLUNTEER PROFILE

Bernard H. Loebe

Region 9 Coordinator



A COLLECTOR specializing in coins and bank notes of Venezuela, Bernard Loebe is an avid

exhibitor, taking honors at national conventions and at shows in his home state of Texas. For 12 years, he has shared his expertise in this area by serving as an ANA exhibit judge.

"My interest in numismatics was aroused in Venezuela in 1962, when I discovered I could buy U.S. gold pieces of all denominations at a local bank for very little (\$41 for a double eagle!)," explains Loebe. Regarding his involvement in the hobby, he notes, "I enjoy all phases of numismatics and am a 'doer,' not just a 'joiner.'"

Do you have comments or questions concerning ANA programs and volunteers? Send them in care of THE NUMISMATIST, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279; fax 719/634-4085; Compu-Serve 74212,554; GENIE ANA.HQ; Prodigy NUMI99A; or Internet anaedi@money.org.

anyway. Many collectors may be unaware that encapsulation was first invented more than 10 years earlier in 1976 by Eli Levine of South Africa.

As a collector of sample slabs, I have one of the first produced by the South African Gold Coin Exchange. It features a right-facing bust of Levine on the obverse with the date (1979), and the reverse design is the same as that featured on a 1-ounce

Protea. The sample holds a matte-proof, gold-plated bronze medallion with a smooth edge.

Levine, who is known to many professional numismatists as the granddaddy of slabbing, currently resides in Bellville, South Africa, and although he is retired from the numismatic field, he still serves as the ambassador to South Africa for Region 10/Worldwide in the ANA Representative Program. Happy 20th anniversary, Eli!

Gar Travis, ANA 140899

Numismatist Encounters Sophisticated Counterfeit

Although I have been collecting Bust half dollars since 1940, own an extensive collection and have examined thousands of specimens, I recently was offered a counterfeit that is something of a novelty to me. It is quite a sophisticated counterfeit of an 1823 half dollar.

I could not find a description of its dies in the 1970 edition of Albert C.

Overton's *Early Half Dollar Die Varieties, 1794-1836*. The piece somewhat resembles Overton's number 105, but the position of the stars eliminates those dies and, for that matter, any others described in the book.

Although the preservation of the piece is about Very Good to Fine, the weight is only 12.87 grams. I figured its specific gravity to be 9.26, which suggests a fineness of about .200, assuming a binary alloy. The color is a dull gray, with silver on the lower surfaces. The wear characteristics are those of a coin that has seen many years of circulation. The counterfeit is thus so sophisticated it must have fooled hundreds of people. The edge inscription looks quite normal. The details give the impression that the piece was struck from dies prepared in a mint or by individuals who worked in a mint and were capable of regular preparation of dies. When struck with a hard object, it has a normal ring.

Now the question arises about this intriguing specimen's origins. Is it

a counterfeit produced as a sideline operation by mint employees, or was it produced in Mexico? I am inclined toward the first explanation, especially in view of the quite normal edge inscription, which seems to have been created with regular mint machinery.

I am very interested in knowing if anyone else has encountered such a half dollar and, if so, if the die characteristics are the same as the ones described, and if the weight and specific gravity are similar.

Charles E. Weber, LM 285

"War Medals" Article Prompts Memories, Search

The article entitled "The Intrigue of War Medals" by Calvin M. Daniels on page 181 of the February issue intrigued me very much. I was particularly fascinated by the photographs of the British medals given for the Boer War in South Africa in 1901 because my granduncle, John Joseph McCarrick, won one.

My great-grandmother was supposed to travel from western Ireland to London to receive the medal from Queen Victoria in 1901. However, when she was told she would have to curtsy to the English queen before accepting the medal on behalf of her deceased son, my great-grandmother refused to go. So, the medal was sent to her via the Royal Mail.

Whatever happened to the medal after my great-grandmother died in 1930 is not known, because my grandparents had long since left for the United States. Since the recipient's name is engraved on the edge of each British medal, I would appreciate if collectors would check their pieces for my granduncle's name. If someone has it, I would be

THE FLIP SIDE

BY LARRY ROGAK & A.J. TOOS



"Cause? I dunno. Maybe it was that 'blazing luster' he was always advertising."

willing to negotiate a sale for its return to our family.

Teresa McCarrick Talierco

"Origins" Article Evokes Further Response

I read with interest Charles E. Hutchins' excellent letter in the January 1996 issue of *The Numismatist* ("Facilitation of Commerce" Issue Not Laid to Rest," p. 15), in which he responded to Michael E. Marotta's article, "A New Look at the Origins of Coinage" (August 1995, p. 956). I would like to add that the tiny, clay tokens, spheres, disks, cylinders, etc., used from about 8000-2600 B.C. in the Middle East to represent surplus commodities were not warehouse receipts, which could be spent or exchanged like

cash, but an internal accounting device, as noted by Marotta's source, Professor Denise Schmandt-Besserat, who says in her work *Before Writing*, "Although since 1980 I have consistently made the plea that tokens, (clay) envelopes and impressed tablets were *not* [author's emphasis] related to trade, I am often misquoted as representing the contrary opinion. . . . There is also no evidence that tokens or impressed and pictographic tablets had anything to do with exchanging goods." She adds that "tokens fulfilled a temple function rather than a domestic or commercial use. . . . In general tokens were associated with public rather than private buildings."

Clay envelopes enclosing sets of tokens (about 3700-2600 B.C.) are associated with city warehouses and

workshops rather than households. It was not until some time after writing began (about 3100 B.C.) that monetary documents of any kind are attested. In their book *Archaic Bookkeeping*, Peter Damerow, Robert Englund and Hans J. Nissen date IOU, or rather "U Owe Us," tablets for barley to be delivered to a particular granary on a specified day, or expense account tablets for barley or beer distributed to named workers, to the Sumerian city of Uruk III (about 3000 B.C.). Incidentally, only a few cuneiform symbols evolved from token shapes.

Allen M. Blair, ANA 161501

Israeli Collector Looking to Connect with Other Hobbyists

I work as a computer engineer for ECI Telecom Israel. As I was ex-

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ploring the Internet, I discovered the ANA's home page about coin collecting. I would like to expand my knowledge about U.S. coins and paper money and begin a collection of my own. I am interested in corresponding with ANA members who would like to trade U.S. cents, dimes, quarters, half dollars and dollars for Israeli coins. I can offer pieces dated from 1960 to the present, including 1, 5 and 10 agoras; 1/2 and 1 liras; and 1/2-, 1-, 5- and 10-shekel coins.

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Enthusiast Interested in Starting Pattern Collectors Society

There are many fantastic coins that never made it into circulation, as well as several that did and have been classified as "pattern coins." Approximately five years ago, I became enamored with these "beauties" and started collecting them. I find it interesting to see the same coin struck in several different metals. I wonder if there are other collectors who share my interest and would like to help form a society for pattern coin collectors.

Although pattern coins are not cheap, they are relatively inexpensive considering their rarity and beauty. I have purchased several specimens (listed in combined PCGS and NGC population reports as less than 5) for under \$2,000 apiece.

Based on rarity factors, I estimate there are about 35,000 specimens of the 2,000 different patterns. Many are available in the \$1,000 to \$2,000 range. It's surprising how slowly the prices have risen in light of the counterfeit detection, grading and population reports provided by the grading/certification services in recent years.

Please send me your thoughts, ideas and suggestions if you are interested in forming a pattern collectors society. I believe such an organization could serve as a medium of exchange for technical information, price data, trading, education, research and comradeship.

Jim Nye, ANA 168338
21801 Hidden Canyon
Tehachapi, CA 93561



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The problem we are addressing with Photo Seal exists throughout the certified market. We hope our Photo Seal will eliminate it from the Flying Eagle and Indian Cent market. No longer will you, the quality conscious collector, be quoted ridiculous "sight unseen" prices for your attractive coins. You can once again buy a nice coin at a fair price with the firm knowledge that your commitment to quality will not be forsaken when it comes time to sell.

Photo Seal is not a grading service. We are giving our opinion as to the quality of the coin for the stated grade. Failure to acquire a photo seal does not serve to nullify the grade assigned nor does it serve to "re-grade" any coin.

The cost to have your coins Photo Sealed is \$15 plus return postage and insurance. Please send a SASE to EEPS to receive submission invoices or call our FAX or Request (see the logo with appropriate code, below). If you would like to receive Eagle Eye's free pricelist, please call us today. If you have nice Flying Eagle and Indian Cents which you would like to sell (XF to MS-67 or Pr-67), please call us.

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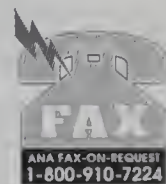
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You can find the answers to the questions these dealers are asking in one of the coin market's most influential publications: the PCGS Population Report.

The PCGS Population Report lists the grades for all coins that have been graded by PCGS. Since PCGS has graded 4,222,980 coins in the past 10 years, the PCGS Population Report is, statistically, the most relevant research guide in the numismatic world. The PCGS Population Report helps you determine a coin's rarity, one of the major components of a coin's value. That's why professional coin dealers constantly refer to the PCGS Population Report. It is one of the professional coin traders' most important tools.

Valuable Information For All Coin Buyers

There are two versions of the PCGS Population Report. The monthly *PCGS Population Report* contains information for all regular issue United States coins minted between 1792 and 1964, including gold and silver commemoratives. The **quarterly** *PCGS Population Report* lists all United States coins, including territorial issues, patterns, and modern (1965 to date) issues. Each issue of the *PCGS Population Report* gives you the following valuable information:

1. A listing of all circulated and uncirculated coins graded by PCGS. This is a logical and complete listing of all United States coins including what the market deems to be significant varieties.
2. Accurate mintage figures for all issues. The mintage figures in the PCGS Population Report are the most accurate figures possible. We've corrected the mistakes of the "Red Book" and other coin guides. If you want the real mintage figures, you'll find them in the PCGS Population Report.
3. The total number of coins graded for each issue. This is a valuable comparison figure, both in regard to other coins and in relation to mintage figures.

4. A listing of the number of coins graded in every grade for each coin. This is the figure that all dealers clamor for. This is the figure upon which they base many of their purchasing decisions.

The *PCGS Population Report* is the only place you can find the information listed above and you get it every month!

It's Easy To Use The PCGS Population Report

Although rare coin experts constantly refer to the *PCGS Population Report*, you don't need to be a rare coin expert to use the report. The easy-to-read *PCGS Population Report* is very user-friendly and very easy to understand.

All coins are listed in a logical order based on their date of manufacture and importance in the numismatic marketplace. Every *PCGS Population Report* includes "how to" instructions that enable you to understand and use all of the information included in the *PCGS Population Report*. Each issue also contains a full glossary of all the terms used in the *PCGS Population Report*.

FREE! PCGS Graded MS64 Morgan Dollar!

PCGS is going to try something very unusual with the POPULATION REPORT. For years we've basically sold the POPULATION REPORT through word of mouth. But now, we want to reach out to new subscribers by offering a free PCGS graded MS64 Morgan dollar with every new subscription to the PCGS Population Report.

If you would like to receive a free PCGS graded MS64 Morgan dollar (a \$40 value), simply subscribe to the PCGS Population Report for one year at the regular price of \$179. With the free Morgan dollar, your one year subscription to one of the most influential publications in the rare coin market place translates to a 39% discount.

We're convinced that the *PCGS Population Report* is one of the most valuable research tools in the entire coin market. We're also convinced that if more rare coin enthusiasts just had a chance to see the *PCGS Population Report*, a significant number of those people would want to become permanent subscribers. Therefore, we're willing to literally give away a free coin to entice as many people as possible to try a subscription to the *PCGS Population Report*.

Morgan Dollars - The Most Popular United States Coin

When we decided to give away a free coin as part of this experimental *PCGS Population Report* offer, we felt we should use the most significant coin possible. Our choice was easy. It's been estimated that more people collect Morgan dollars than any other United States coin series. It's an important coin and a PCGS graded MS64 Morgan dollar is a very high quality example. In addition, the price is right (about \$40 retail, down from a 1986 wholesale high bid of \$400). We thought the PCGS graded MS64 Morgan dollar was the best coin we could offer.

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How about a **100% MONEY-BACK GUARANTEE**? As always, PCGS is never happy until you're happy. Customer service is always the number one priority at PCGS. Therefore, we are going to offer you a **100% MONEY-BACK GUARANTEE** on your subscription to the *PCGS Population Report*. If, at any time, you're unhappy with the *PCGS Population Report*, simply send back the MS64 Morgan dollar and we'll issue an immediate refund for the unused portion of your subscription.

One Last Thing

We're absolutely sure that you will benefit and enjoy every issue of the *PCGS Population Report*. But to make sure, we're going to give you a **FREE 30-DAY TRIAL PERIOD**. We will not even cash your check or charge your credit card account until 30 days after we receive your order. This will give you plenty of time to read all of the information in your *PCGS Population Report*...and plenty of time to examine and enjoy your free PCGS graded MS64 Morgan dollar. If you're unhappy with the *PCGS Population Report* or the Morgan dollar, simply return the Morgan dollar and we will send back your uncashed check or your unused credit card order.

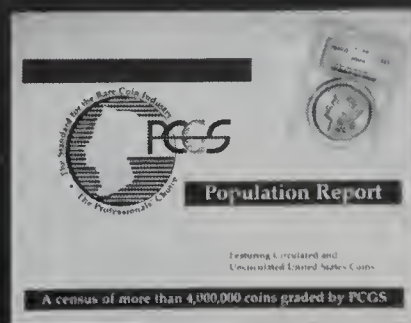
PCGS Population Report...An Incredibly Valuable Research Tool

The *PCGS Population Report* is one of the most valuable research tools for all serious rare coin market participants.

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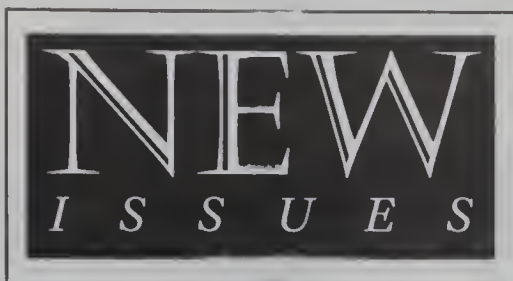
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UNITED STATES:

Casino Chips Celebrate Opening of Caesars Magical Empire

Caesars Palace is planning to celebrate the grand opening of Caesars Magical Empire in Las Vegas, Nevada, currently set for June 1, 1996, with commemorative \$5 and \$25 casino chips. The chips, ordered when the facility was expected to open New Year's Eve, indicate a January 1996 grand opening date.

The red \$5 chip, which features the insignia of the new dining and entertainment complex on both sides, was produced in a limited edition of 10,000 pieces by the Las Vegas-based firm of Paul-Son Gaming Supplies. The Caesars Palace logo is molded into the chip, and the words LAS VEGAS, NEVADA are included in its design. Only 1,000 green \$25 chips, incorporating the same fea-



The grand opening of Caesars Magical Empire in Las Vegas, re-scheduled from January to June 1996, is marked on commemorative \$5 and \$25 casino chips.

tures, were produced.

Both denominations are available for purchase, while supplies last, at the cashier's cage of Caesars Palace in Las Vegas. For more information, contact Caesars Palace, 3570 Las Vegas Blvd. S., Las Vegas, NV 89109, telephone 702/731-7110.



Collectors can purchase proof versions of Canada's new circulating \$2 coin, as well as coin/bank note combinations.

CANADA:

Polar Bear \$2 Available in Proof Silver and Gold

Canada's new bimetallic \$2 coin is offered to collectors in proof 22kt yellow gold/4.1kt white gold and proof nickel/aluminum bronze. Mintage of the former is limited to 5,000 pieces; it is priced at \$222.45. No mintage limit has been set for the latter, which is priced at \$18.95. An uncirculated nickel/aluminum bronze version can be purchased for \$8.45.

Two sets combining a \$2 coin and a \$2 bank note have been assembled for collectors. A proof \$2 accompanied by an uncirculated "X"-numbered \$2 bank note (a replacement note) is offered for \$59.95; a maximum of 30,000 sets will be made available. A set comprising an uncirculated \$2 and one of the last \$2 bank notes is priced at \$22.45.

To order, contact the Royal Canadian Mint, P.O. Box 457, Station A, Ottawa K1A 8V5, Canada, telephone toll free 800/268-6468.



PEACE THROUGH COINAGE

A numismatic initiative for the Year 2000

- My president's message this month (p. 514) tells about a historic meeting between officers of the ANA and the American Philatelic Society (APS). It probably was the first such dialog between the two giant collector groups. In a sense, the ANA extended the olive branch of peace, and it was readily accepted by our sister organization. The progress made toward consolidating our efforts to bring more collectors into both groups was encouraging.

One of the most significant achievements was sharing interest in the "Peace Through Coinage" program. Stamp collectors now are ready to take up the challenge of promoting a parallel program by which Peace stamps would be issued around the world, culminating in the year 2000.

Robert Lamb of the APS put it succinctly when he said the program expresses the "promised hope of the new millennium." I could not agree more. This is the hope of collectors everywhere, and we can all participate in this effort to better our world. How rewarding it will be to know that we helped make peace a reality!

- Tucson area students were recognized for participating in the recent Peace coin design contest (see p. 537). The winning entry has been turned over to a professional artist for use on a commemorative medal that will be distributed at the ANA convention in Denver in August.

—Kenneth Bressett

Recent Releases



VATICAN CITY: Toward the Holy Year 2000

Universal Coins, 47 Clarence St., Suite 201, Ottawa, Ontario K1N 9K1, Canada, telephone 613/235-3050

PandaAmerica, 3460 Torrance Blvd., Suite 100, Torrance, CA 90503, telephone 800/668-2646

10,000 lire	.835 fine silver	22g	34mm	30,000 sets	\$119/set*	Obv.: Pope John Paul II; Rev.: the Annunciation
10,000 lire	.835 fine silver	22g	34mm			Obv.: Pope John Paul II; Rev.: the Nativity

* plus \$5.50 postage & handling



SOLOMON ISLANDS: V-J Day 50th Anniversary

British Royal Mint, P.O. Box 772570, Woodside, NY 11377-2570; telephone 800/221-1215

\$100 proof	.999 fine gold	31.21g	32.69mm	500 sets	\$1,595/set*	Rev.: the bomber <i>Enola Gay</i>
\$50 proof	.999 fine gold	15.61g	27.00mm			Rev.: signing of the surrender aboard the <i>Missouri</i>
\$25 proof	.999 fine gold	7.81g	22.00mm			Rev.: raising of the Stars and Stripes on Iwo Jima
\$10 proof	.999 fine gold	3.13g	16.50mm	10,000	\$ 49.50*	Rev.: U.S. troops landing on Okinawa
\$5 proof	.925 fine silver	28.28g	38.61mm			Rev.: signing of the surrender aboard the <i>Missouri</i>
\$5 BU	copper-nickel	28.28g	38.61mm			Rev.: signing of the surrender aboard the <i>Missouri</i>

* plus \$3.95 postage & handling per order; New York residents please add sales tax



PORTUGAL: 800th Anniversary of St. Anthony of Lisbon and Padua

Portuguese State Mint, North American Office, P.O. Box 1071, Clifton, NJ 07014; telephone 800/421-1866

500 escudos	.917 fine gold	17.5g	30mm	5,000	\$315.00*	Obv.: St. Anthony holding a book Rev.: arms of the republic; Lisbon Cathedral
500 escudos	.925 fine silver	14.0g	30mm	10,000	\$ 39.50*	

* plus \$4 postage & handling; New Jersey residents please add 6% sales tax



JAMAICA, JORDAN, KUWAIT, LATVIA, LIBERIA & MALTA: United Nations 50th Anniversary

British Royal Mint, P.O. Box 772570, Woodside, NY 11377-2570; telephone 800/221-1215

Jamaica \$25	.925 fine silver	28.28g	38.61mm	105,000	\$49.50*	Obv.: arms; Rev.: children embracing in friendship
Jordan 5 dinars	.925 fine silver	28.28g	38.61mm	TBA	\$49.50*	Obv.: King Hussein; Rev.: black iris/UN50 logo
Kuwait 2 dinars	.925 fine silver	28.28g	38.61mm	110,000	\$49.50*	Obv.: arms; Rev.: doves & laurel wreath/UN50 logo
Latvia 1 lats	.925 fine silver	28.28g	38.61mm	100,000	\$49.50*	Obv.: arms; Rev.: Latvian democracy
Liberia \$10	.999 fine silver	31.10g	38.60mm	25,000	\$49.50*	Obv.: arms; Rev.: emancipation of women
Malta 5 liri	.925 fine silver	28.28g	38.61mm	125,000	\$49.50*	Obv.: arms; Rev.: Prime Minister Dr. Borg Olivier/U Thant

* plus \$3.95 postage & handling; New York residents please add sales tax

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GOOD NEWS FOR ANA MEMBERS!

THE NUMISMATIC GUARANTY CORPORATION OF AMERICA
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ATTN: ANA Members

The American Numismatic Association has selected Numismatic Guaranty Corporation of America (NGC) to serve its members as the ANA's authorized grading service. The reputation of NGC for accuracy and integrity impressed the ANA's board and management, as did the company's solid program of numismatic education. Premier among these efforts is PHOTO PROOF,TM an exciting new way to enjoy one's coins while learning more about them.

ANA members can submit coins to NGC through the ANA itself, assuring that their valued items will be handled throughout by persons knowledgeable in their care. Offered services include certification (grading and encapsulation), as well as PHOTO PROOFTM (full-color digital images of your coin accompanied by an expertly written evaluation and historical text). The value of PHOTO PROOFTM in particular as an instrument of learning was summed up by ANA Executive Director Robert J. Leuver: "It was the educational aspect of PHOTO PROOFTM that helped clinch the negotiations. This will help all collector-members learn more about the pieces while providing superb grading by one of the foremost certification firms in the country."

NGC was selected over its competitors to be the ANA's official grading service because of its outstanding record of service to the numismatic community. Respected by collectors and dealers alike for its consistent grading, NGC has made a firm commitment to the future of numismatics. While providing both certified grading and PHOTO PROOFTM services to the ANA's members, NGC is also sustaining the hobby in cooperation with the ANA through shared resources. The talent and experience of both organizations are being combined in educational projects designed to meet the needs of collectors and dealers alike. In addition, NGC is furnishing a source of revenue to the ANA so that America's premier organization for coin collectors can better fulfill its mission.

For information on how to submit coins for certification and/or PHOTO PROOF,TM see the instructions and submission forms in this issue of *The Numismatist*. If you have any questions about these services, call the ANA at 1-800-467-5725 or call NGC at 1-800-NGC-COIN. For specific information about PHOTO PROOF,TM call 1-800-PROOF 67. NGC and PHOTO PROOFTM will each have tables at the Long Beach Coin and Collectibles Expo, May 30-June 1, 1996. Stop by and see us, we love to talk coins!

GENERAL GUIDELINES FOR NGC SUBMISSION

(ANA Members Only)

ALL COINS MUST FIRST BE SENT TO THE ANA:

ANA Submission Center
818 North Cascade Avenue
Colorado Springs, CO 80903-3279
Telephone: 1-800-467-5725

SUBMISSION INSTRUCTIONS

1. Please print your assigned ANA member number.
2. Coins must be submitted in 2x2 flips.
3. Only one service option per submission form. (You may make copies of this form.) Please check off the appropriate box for the service option you desire. *See list below for turnaround times and requirements.*
4. Indicate the insurance value of each coin.
5. Total the number of coins, insurance value and postage in the space provided. Grading charges are calculated by the cost of the service option multiplied by the number of coins submitted. **Postage is \$10.00 per package, plus 25¢ for every coin over 10 coins. For example: for 15 coins the postage would be \$11.25.**
6. Complete the return address in the space provided. Please print legibly.
7. Indicate which mail carrier you would like NGC to use when shipping your coins back to you. Include any account numbers if applicable.
8. Please sign and date the form and include your check number in the space provided.

OUR MOST POPULAR SERVICE OPTIONS (INCLUDING TURNAROUND AND REQUIREMENTS)

Turnaround time varies depending on the service option chosen. The turnaround time begins the day NGC receives the coins. We've listed our most popular services below.

Dispatch	24 Hours	All US/World Coins
Express	5 Working Days	US/World Coins valued at \$10,000 or less
Early Bird	15 Working Days	US/World Coins valued at \$5,000 or less
Advantage	25 Working Days	All Non-Gold US/World Coins valued at \$1,000 or less. 5 coin minimum.
Economy	30 Working Days	All Non-Gold US/World Coins and all Gold World Coins valued at \$300 or less. 5 coin minimum.
Resubmission Evaluation	10 Working Days	If you disagree with the grade assigned to the coin by NGC, you may resubmit it for review. The coins must be in the original holder.
Reholder	5 Working Days	If a holder has been chipped or cracked the coin can be reholdered.

COINS NOT ACCEPTED FOR GRADING

- Bullion Coins (i.e., Krugerrands, Maple Leafs or U.S. Gold or Silver Eagles)
- Colonial Coins (Pre 1793 except 1792 Disme, 1792 Half Disme), Ancient Coins, California Fractional Gold
- Environmentally damaged, repaired, artificially toned or harshly cleaned coins
- Counterfeit and altered coins



“Fiesta” Spirit Evident at Early Spring Show in Tucson

The American Numismatic Association’s 1996 Early Spring Convention in Tucson, Arizona, March 14-16, was a show that made numismatic history. For the first time since 1990, when the tradition of dropping scarce coins into circulation to promote ANA conventions was begun, someone found and returned one of the three collectable Lincoln cents put into the Tucson money supply.

Donated by Allstate Coins of Tucson, the cents—a 1909-S VDB valued at \$500, a 1914-D valued at



ANA Authenticator J.P. Martin presents Laurie A. Brand (right) and her daughter, Alayna, with a check for \$100, their “reward” for finding the 1914-D Lincoln cent spent in Tucson during the week of the show. Two other Lincoln cents dropped into circulation—a 1909-S VDB and a 1909-S—were not recovered during the show.

\$100 and a 1909-S valued at \$50—were placed into circulation on Monday, March 11, by Tucson businessman and community supporter Jim Click.

Laurie A. Brand, a clerk at a drug-store in the city, found the 1914-D



On hand to officially open the ANA 1996 Early Spring Convention were (from left) Convention General Chairman Tony Tumonis; “Peace Coin” Design Contest winner Fernando Holguin; Tucson Mayor George Miller; ANA President Kenneth Bressett; Tucson Coin Club President Jack Gable; PNG President Raymond Merena; and PNG Executive Director Robert Brueggeman.

DENVER Convention Update

Many members of the local committee, headed by General Chairman Tom Hallenbeck, attended the ANA’s Early Spring Convention in Tucson to get an idea of what to expect at the upcoming show in Denver, August 14-17. Says Hallenbeck, “An ANA show is not just a convention, it’s an event. I’m glad our committee members had a chance to experience this in advance.”

Members planning to attend the Denver show should make reservations now for hotel accommodations. ANA Convention Director Ruthann Brettell indicates the deadline for reservations is July 10, but “rooms are going fast!” For hotel information, see “Mile-High Style Awaits Guests in Denver” (p. 538).

Two levels of support have been established for those who would like to help underwrite special events at the show: Patron (\$10 to \$24.99) and Benefactor (\$25 or more). Members can obtain a patron form by accessing the ANA’s free “Fax on Request” service, 800/910-7224 (Code No. 201509). Send your tax-deductible donation, payable to “ANA 105th Anniversary Convention,” to ANA Convention Department, 818 N. Cascade Ave., Colorado Springs, CO 80903-3279.

ANA Education Director James Taylor and Education Chairman Dick Goudie are anticipating a full schedule for the Numismatic Theatre. Says Taylor, “The number of people wanting to give presentations is far greater than the number of time slots available. Dick and I have some tough decisions to make, as all the proposals are excellent.” •



Commissioned by coin dealer Art Kagin, "money artist" Rodney Vanworth of Los Angeles works on a "Prismacolor" (colored pencil) drawing on canvas at the 1996 Early Spring Convention. "Money is a subject in my work because it is part of every person's life," Vanworth says.

Lincoln cent and brought it to the convention to claim her \$100 reward. "One of our customers, Jim Click, came into the store and bought a candy bar on Monday," says Brand, who gave the coin to ANA Authenticator J.P. Martin to confirm as one of the three coins spent in the promotion. "He told me to be sure and watch the news that night. When I saw the story on TV, I thought, did he drop it in our store?"

"The next day I looked through all the coins, but I couldn't find any of the ones mentioned in the news story. On Wednesday, I looked again and there it was. I normally look at coins when they come in, and my husband collects coins."

Convention Director Ruthann Brettell says of the show, "Overall it was good. We had collectors through-

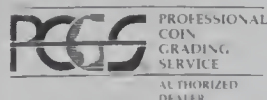
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out the convention trading with dealers at our sold-out bourse."

Show attendance was 3,125, with more than 300 people attending 13 hours of free Numismatic Theatre presentations. ANA Vice President Anthony Swiatek's presentation, "The Coin Forecast for 1996: The Best and Worst Buys in U.S. Coins," attracted the largest audience. Also highly attended was ANA Governor J.T. Stanton's presentation "More Cherries to Pick" and Governor Scott Travers' talk "Survival Strategies for the New Coin Market."

In the spirit of true southwestern hospitality, Mayor George Miller helped open the show on Thursday, welcoming all to his city. He also commented that this convention was important to him personally since his 11-year-old grandson was a col-

lector and would be at the show as soon as school let out.

Convention General Chairman Tony Tumonis received the ANA Goodfellowship Award plaque and medal at the opening ceremonies, and Tucson Coin Club President Jack Gable accepted the Louis S. Werner Memorial Host Club Award.

Fernando Holguin, a senior at Tucson High School, was the grand-prize winner in the ANA's Peace Coin Design Contest, created by Kenneth Bressett, ANA president and founder of the "Peace Through Coinage" program. Bressett presented Holguin with a \$100 prize at the opening ceremonies. All of the finalists' entries—submitted by art students in Tucson's middle and high schools—were displayed at the show.

A myriad of exhibits from around the country showed off a variety of collectibles at the Early Spring Convention, including European silver coinage from the 16th to 18th centuries; U.S. \$10 gold coins; and a complete set of Canadian "specimen dollars" (among them the exceedingly rare 1911 issue). Convention visitors cast their votes for the most appealing display, selecting Jack Gable's exhibit of U.S. silver dollars from 1878 to 1981 as the "People's Choice" award winner. For this honor, Gable received a \$100 cash prize from President Bressett.

The ANA Money Museum exhibited items from its world-class collection of numismatic material and acquainted visitors with a historical overview of the \$100 note and a preview of the U.S. Treasury's new

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\$100 bill. As part of its exhibit of 1996 coins commemorating the Centennial Olympic Games in Atlanta, the United States Mint held free drawings on Saturday, March 16, for specially packaged sets of coins picturing four Olympic sports—basketball, baseball, swimming and soccer. The Mint also displayed its 1995 Civil War commemoratives, 1996 proof coin set, and the coins and medals in its “Coin Awareness Program.”

At a booth set up on the bourse floor, money artist Rodney Vanworth of Los Angeles, under the sponsorship of coin dealer Art Kagin, created a vibrant, numismatic montage using colored pencil (“Prisma-color”) on canvas. The internationally recognized Vanworth uses color in various media to express his subject—money—which he says is “a part of every person’s life. In much of my work, the image of money is secondary to the use of color. The interplay between the image of money and color is what fascinates me and is my prime stimulus.”

The ANA auction, which consisted of one “Bullet Auction” of certified U.S. coins and four “Signature Sales,” each conducted by Heritage Numismatic Auctions of Dallas, Texas, realized approximately \$2.6 million. Anchoring the sale was an outstanding consignment from the Internal Revenue Service that featured numerous gold rarities. A consignment of United States paper money (including a large selection of fractional currency) and an impressive group of U.S. large cents also attracted considerable attention.

Notes Leo Frese, Heritage consignment coordinator, “We were very thrilled with the overall results of the sale. The auction offered several outstanding collections that

Readers’ Top Ten

IN RESPONSE TO our request in the January 1996 issue, readers cast their votes for their favorite articles in the 1995 volume of *The Numismatist*. The top ten pleasers (in descending order) are noted below. Emerging as the most popular issues were the January, May and November editions, all of whose feature articles were singled out.

1 A New Look at the Origins of Coinage by Michael E. Marotta (August 1995)

For more than a century, numismatists have tried to solve the mystery of why the first coins were struck.

2 The Beauty of Naturally Toned Coins by Andrew Kimmel (July 1995)

The author examines the “pros” and “cons” of collecting naturally toned coins, which have come under heavy criticism in recent years.

3 The Large Cents of 1815-16, 1817-19 by R.W. Julian (January-February 1995, final installments of a three-part series)

Coinage of America’s copper cents slowed in the second decade of the 19th century as public demand for the lowly denomination finally was satisfied.

4 The 1909-S VDB Lincoln Cent: A Tribute by Carl R. Herkowitz (November 1995)

The cornerstone of 20th-century small cents, the 1909-S VDB represents a pivotal point in American numismatics—and in one collector’s life.

5 Armentières and Its Mademoiselle by Peter S. Horvitz (November 1995)

A silver plaquette honors a French town’s industrious spirit, while a simple tune from World War I pays tribute to its most popular resident.

6 Dr. Sheldon’s Pentchant for Measurement by B. Michael Thorne (May 1995)

The author explores the life, profession and avocation of William Herbert Sheldon, creator of the numismatic grading system that bears his name.

7 Software for Collection Management by George Koelsch (November 1995)

The marriage of coins and special computer software can be a profitable union for casual collectors and serious numismatists alike.

8 A Medal, a Man and His Washing Machine by Barbara J. Gregory (August 1995)

An award medal struck by the U.S. Mint for presentation at the 1915 Panama-Pacific International Exposition epitomizes one man’s vision.

9 Willis and Welch: Merchants to a Gold Rush by Dick Hanscom (April 1995)

Tokens help trace the route of two turn-of-the-century traders who followed gold-seekers to Fairbanks, Alaska.

10 Remembering World War II by Fred Schwan (September 1995)

Numismatic issues reflect the progression of the Second World War and its impact on daily life in Allied, Axis and neutral nations.

went a long way in positively affecting the outcome of the sale. Heritage is looking forward to a great auction at the American Numismatic Association's Anniversary Convention in Denver this August."

Nearly 50 Tucson-area Boy Scouts participated in a merit badge clinic on Saturday, March 16, which introduced them to the world of numismatics through informative, hands-on instruction.

A "Southwestern Fiesta" on Friday at the Tucson Holiday Inn began with a "Friendship Reception" and was followed by a festive barbecue dinner and mariachi music. At the fiesta, President Bressett presented Love Token Society President Lloyd Entenmann with the ANA Presidential Award.

ANA Board Approves Reduced 1996-97 Budget

At meetings held during the 1996 Early Spring Convention in Tucson, Arizona, March 14-16, the ANA Board of Governors approved a \$2.9 million budget for the Association's 1996-97 fiscal year. The budget is 7.9 percent lower than the previous year's actual expenditures of nearly \$3.25 million and includes an anticipated deficit of \$64,504.

"The Board labored over each cut in expenses, programs and staff positions in an effort to achieve a balanced budget," reports ANA President Kenneth Bressett. "We began by reducing Board expenses by 56 percent to \$17,000." The Board also approved a measure restricting the use of and requiring a more detailed

accounting of the governors' unencumbered budget expenditures.

"The Board is hopeful that with the drastic reductions it adopted and very conservative fiscal restraint during the year, the ANA will not have a deficit at the end of the next fiscal year (March 31, 1997), but a healthy financial foundation on which we can continue to build."

The Board agreed to sell 30 percent of its 2,441 shares of stock in the Ben E. Keith Company in order to better diversify the ANA's investment portfolio. Proceeds from the sale will be prudently reinvested in other stocks, with the principal remaining untouched. The non-voting stock is part of a donation made by Kenneth Keith, an heir to the privately held, Texas-based food and beverage company. Half of all simi-

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lar stock donated to Kenneth Keith's family reverts to the ANA when each family member dies. Currently, 32 percent of the ANA's endowment is represented by Ben E. Keith Company stock.

In a related matter, the Board of Governors issued a resolution and ANA Treasurer Adna G. Wilde Jr. released a statement repudiating charges of malfeasance made against the ANA's Board and staff in an article and accompanying editorial in the March 12, 1996, issue of *Numismatic News*. The article and editorial referred to Board proposals to sell portions of the ANA's stock in the Ben E. Keith Company.

The Board resolved to consider a multimillion-dollar libel suit against *Numismatic News*, and the authors of the article and the editorial; how-

ever, at press time no action had been taken. In his statement, Wilde said, "The article and editorial indicate that the ANA Board members and paid staff are guilty of malfeasance, and that they have failed to abide by their sworn oath to serve in the best interests of the Association and its membership. I know that these individuals have acted and will act to preserve the integrity of the ANA's endowment and investment portfolio." (For further coverage, see "ANA Refutes Allegations of Malfeasance Concerning Sale of Ben E. Keith Stock," p. 516.)

In other action, the ANA Board of Governors approved:

- Elimination of free and half-price bourse tables for the 106th Anniversary Convention in New York next year because of limited show space,

which will be 40 percent smaller than at previous anniversary conventions.

- Development of a universal convention identification badge.

- Establishment of a site rotation schedule for the ANA's Anniversary and Early Spring Conventions.

- Bylaw changes that 1) eliminate the request for "occupation" on membership application forms; 2) eliminate the requirement that bourse table signs bear the name(s) of the principal officer(s) of any company; 3) eliminate the requirement to publicize a donor's place of residence; 4) add "failure to return any book from the ANA library" as cause for suspension or expulsion; 5) allow reinstatement of a member who has been suspended or expelled if the member has complied with all the requirements necessary to resolve

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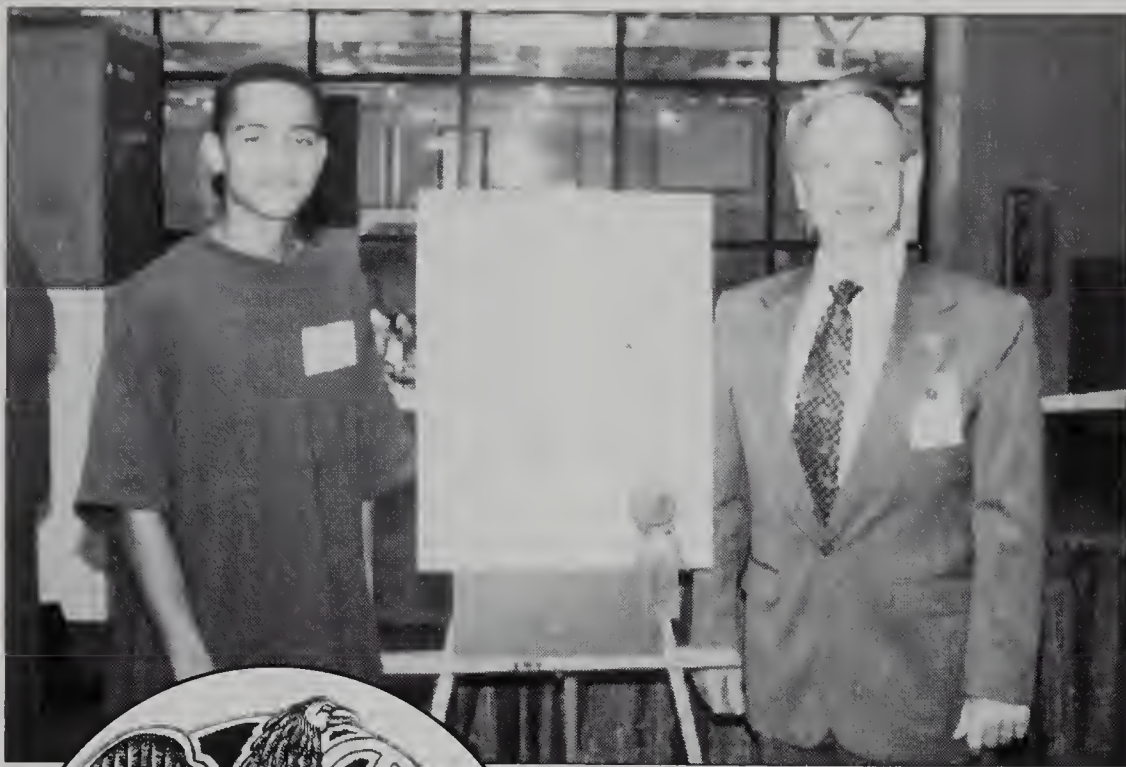
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"Peace Coin" Design Contest winner Fernando Holguin (above, left), a senior at Tucson High School, was acknowledged at the opening of the 1996 Early Spring Convention in Tucson by ANA President and "Peace Through Coinage" program founder Kenneth Bressett. Holguin's design (left) showcases the talent that earned him a scholarship to the Chicago Art Institute.

the default on which the disciplinary action was based; 6) make Board members ineligible to receive any ANA award voted by the Board during his or her term of office; 7) and restrict ANA Mediation Services from taking action on any member complaint that is based on alleged infringement of a patent, trademark, service mark or copyright, except when that infringement involves the ANA directly.

- Initiation of a development program and creation of an Educational Numismatic Foundation to raise and invest funds for the endowment of the ANA.

- Renaming of the ANA Reward Fund, which pays for information leading to the arrest and conviction

of persons committing crimes against Association members, in honor of Kenneth Keith. The publicity surrounding the donation of his coin collection to the ANA in 1975 led to a robbery at the home of Keith and his brother, James, who was killed by the thieves.

Tucson Student Wins Peace Coin Design Contest

Fernando Holguin, a senior at Tucson High School, won the grand prize in the American Numismatic Association's first "peace coin" design contest. An aspiring artist who already has received a scholarship to the Chicago Art Institute, Holguin combined the American bald eagle

with the familiar peace symbol and a shield proclaiming "Peace" to represent freedom and world harmony.

Art students in middle and high schools in the Tucson Unified School District were invited to design a coin emblematic of peace in a contest sponsored by the ANA in conjunction with the Association's 1996 Early Spring Convention in Tucson, March 14-16. Presenting Holguin with his \$100 grand prize at the convention's opening ceremonies, ANA President and "Peace Through Coinage" program founder Kenneth Bressett said, "This is a wonderful beginning to a projected series of design competitions."

Holguin's design, which also won first place in the "high school" category, will be used as a model for a medal to be struck later this year. In addition to his prize money, Holguin received a membership in the ANA and a copy of the award-winning video *Money: History in Your Hands*, a production of the ANA and the Professional Numismatists Guild (PNG), starring James Earl Jones.

Stephanie Tang, a 7th-grader from Pistor Middle School, won first prize in the "middle school" category for her design picturing a dove carrying an olive branch above the word "Peace." She received a junior membership in the ANA.

Winning second-place honors in their respective categories were Josh Prokopp, a junior at Tucson High School, and Sara Celaya, a 7th-grader at Dodge Middle School. Third-place honors were earned by Matthew Carpenter, a sophomore at Tucson High School, and Lara Morin, an 8th-grader from Alice Vail Middle School. All entrants received a certificate, and each participating school was presented a copy of the ANA/PNG video.

Mile-High Style Awaits Guests in Denver

If you're heading to the "Mile High" city this summer for the ANA's 105th Anniversary Convention, scheduled for August 14-17, now is the time to take advantage of special rates offered by four area hotels. The ANA Convention Department has reserved lodging at a variety of quality establishments, each of which offers something unique to its guests: the Hyatt Regency Denver, Denver Marriott-City Center, Comfort Inn Downtown and Holiday Inn Denver Downtown.

Just three blocks from the Colorado Convention Center, the Hyatt Regency Denver is one of two host hotels for the ANA show. It offers 511 of the region's largest guest

rooms, including 25 newly renovated suites. All rooms feature three telephones with computer modem capabilities and voice mail, service bar, coffee maker, cable television and numerous other amenities.

An impressive, 20-foot sandstone fireplace greets guests in the Hyatt's lobby, and hotel's full-service restaurant features traditional cuisine as well as classic, Colorado flavors. An outdoor, rooftop mini-resort offers tennis courts, running track and swimming pool. Nearby is a complete health and fitness center.

The Denver Marriott-City Center, the second host hotel, boasts 613 luxury rooms. Also located in the downtown area, the Marriott offers guests poolside and room service, a gift shop and two restaurants. The on-site fitness center features

a swimming pool, hot tub, treadmills, and many other ways to help guests unwind after a long day on the bourse.

Situated within walking distance of the convention center, the Comfort Inn Downtown provides guests with a complimentary, deluxe continental breakfast. The newly remodeled Holiday Inn Denver Downtown, which specializes in friendly, personalized service, is just one block from the convention center.

Take advantage of special ANA group rates at the Hyatt Regency Denver, Denver Marriott-City Center, Comfort Inn Downtown or Holiday Inn Downtown by sending a written request on an official reservation form to the ANA Housing Bureau by July 10, 1996. Rooms are going fast, so act quickly. No tele-

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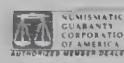
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phone requests will be accepted. Singles at the Hyatt Regency and Marriott are priced at \$108 per night; doubles are \$118. The Comfort Inn has singles for \$66 and doubles for \$76. At the Holiday Inn, both singles and doubles are priced at \$79. Limited bus service will be available to shuttle guests between the Hyatt, Marriott and Comfort hotels and the convention center.

To request a hotel reservation form, or for more information about the ANA's 105th Anniversary Convention in Denver, contact the ANA Convention Department, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279; telephone 719/632-2646; fax 719/634-4085; GENIE ANA.HQ; CompuServe 74212,554; Internet anacvn@money.org; or Prodigy NUMI99A.

Get on Board Now for 1997 Early Spring Show

If you're an ANA member dealer planning to attend the 1997 Early Spring Convention in Cleveland, Ohio, it's not too soon to start making preparations. Bourse applications for the March 20-22 show at the Cleveland Convention Center are now available from the ANA Convention Office, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279, fax 719/634-4085.

Dealers may share their table(s) with one other independent dealer. The maximum number of assistants allowed to work at each table is four, all of whom must be ANA members employed by the dealer(s). Immediate family members who are not ANA members or employees of the firm(s) may be allowed to work at the table, subject to approval.

In making these arrangements, the dealer assumes responsibility, fi-

nancial and otherwise, for all transactions conducted by any independent dealer or person working at his or her table.

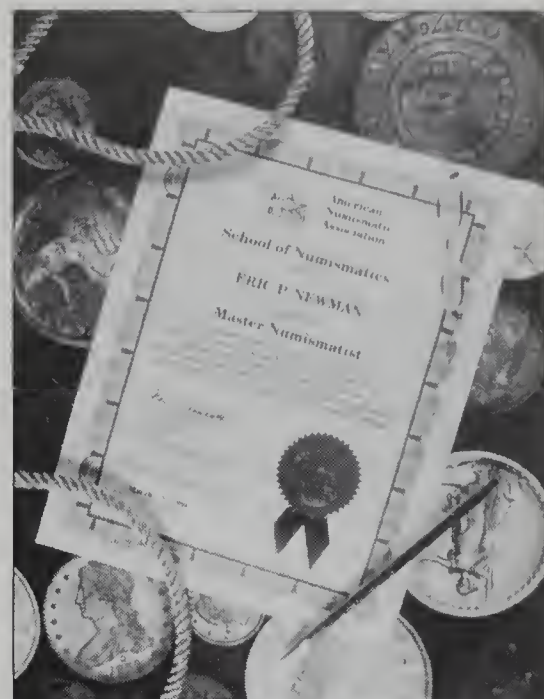
Renowned Numismatists Give "Seal of Approval" to Diploma Program

Unveiled during the American Numismatic Association's Early Spring Convention in Tucson last month, the Numismatic Diploma Program offered by the ANA School of Numismatics offers students an "exciting and rewarding educational journey" into seven fields of study. Included in the curriculum are in-depth explorations of grading, counterfeit detection, various minting processes, U.S. Mint history, and the origin of errors and die varieties.

The program officially will be launched during the Association's 105th Anniversary Convention in Denver, Colorado, August 14-17, but it already boasts a distinguished list of charter graduates. Among the notable experts who successfully completed an extensive, written examination are Q. David Bowers, Richard Doty, Arthur Fitts III, Bill Fivaz, Chester Krause, Eric Newman, Margo Russell, Harvey Stack and Alan Stahl.

ANA Executive Director Robert Leuver notes that enthusiasm among the charter graduates is running high. "The responses have all been exciting and interesting," he says. "I am grateful to have been selected as one of the candidates for a Charter Graduate Diploma," Newman says of the experience. Bowers notes that the diploma program is "a great way to learn a lot about coins while enjoying their different aspects."

For more information about the American Numismatic Association's



The ANA's Numismatic Diploma Program offers students the opportunity to explore seven fields of study. Those who successfully complete the required courses, plus the written examination at the end of their course work, receive a certificate and the title "Diplomate of Numismatics."

School of Numismatics Diploma Program, consult the January 1996 installment of "ANA Chronicle" ("School of Numismatics Offers Diploma Program," p. 28) or contact the Education Department, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279; telephone 719/632-2646; fax 719/634-4085; Internet anaedu@money.org; Prodigy NUMI99A; CompuServe 74212, 554; or GENIE ANA.HQ.

Entenmann Receives Presidential Award

During the American Numismatic Association's 1996 Early Spring Convention, held March 14-16 in Tucson, Arizona, ANA President Kenneth Bressett recognized one individual with the Presidential Award. New Jersey resident Lloyd L. Entenmann, author, love-token

specialist and president of the Love Token Society, was honored by the Association for his "outstanding contributions to the ANA and the coin collecting community."

Courses Give Students an Inside Look at Intriguing Civilizations

The wonder of spectacular worlds and civilizations, preserved through coinage, comes to life at the 28th Annual ANA Summer Conference, July 13-19. Among the scheduled courses are four that illuminate eras gone by: "Ancient Greek Coinage" taught by Kerry Wetterstrom and David Vagi, "Byzantine Coins" headed by Christopher Connell, "Coins of the Ancient World" led by Robert Hoge, and "Coins of the



TeamANA: Working Together for a Better Association

Issue: "As a primary benefit of membership, *The Numismatist* strives to address all interests. Should the magazine continue to do so, or should some areas receive greater coverage than others?"

Suggested Solution: "I propose the ANA start a whole group of magazines, each of which would specialize in some area of numismatics that interests a fairly large sector of the membership. These journals would not be part of the general membership benefits; they would have separate subscription prices. I would be willing, for instance, to pay an extra \$30 to \$40

a year for a magazine on medieval or Byzantine coins."

—Frederick Fowler

The next issue for consideration:

"Some members do not appreciate receiving additional mailings from the ANA, such as Action Card decks or updates on insurance programs. Can the ANA accommodate these people?"

Direct solutions to "Team-ANA," *The Numismatist*, 818 N. Cascade Ave., Colorado Springs, CO 80903-3279; fax 719/634-4085; CompuServe 74212,554; or Internet anaedi@money.org. •



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Holy Land: Ancient to Modern Times" instructed by Bill Rosenblum.

In "Ancient Greek Coinage," authors Wetterstrom and Vagi offer students a hands-on experience with Greek coins that are more than 2,000 years old. Participants will examine pieces struck from the 7th to 1st centuries B.C. in Greece, Southern Italy, Sicily, Egypt, the Holy Land and Asia Minor. The instructors will show the evolution of these pieces from crude lumps of metal to the full bloom of archaic, classical and hellenistic art.

Specialist Connell will offer a comprehensive survey of the 1,000-year history of the Roman Empire in the East in his course "Byzantine Coins." Students will learn how to read and identify these coins, their denominations, symbols and icons. They also will receive tips on building a collection, as well as a list of resources for further research and study.

Many fascinating personalities and events will come to life in "Coins of the Ancient World" through the expertise and vision of ANA Museum Curator Robert Hoge. Students will

become familiar with Greek and Roman issues, coin hoards, inscriptions and dates. Coin identification, counterfeit detection and minting techniques will be discussed, as will the technical aspects of collecting ancient coins.

Bill Rosenblum, a specialist in Judaic coinage, will give students in his "Coins of the Holy Land" course an overview of numismatic issues spanning several millennia. Beginning with a close-up look at ancient Jewish, Biblical and Ottoman coins, students will continue their study through coinage of the Palestine mandate, monies of the Holocaust and numismatics of modern Israel.

The week-long Summer Conference offers 22 courses on a variety of numismatic topics in an informal setting. Class scheduling allows plenty of time for interaction among students, and exploring the resources available through the ANA Library and Museum. Tuition, room and board for members is just \$425 (double occupancy, \$475 single occupancy). For a complete list and description of courses, contact the ANA Education Department. •

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Manuscripts, particularly in the field of U.S. coinage, currently are being solicited. Submitted material should be relevant to the study of numismatics, present new information, and/or constitute a contribution to numismatic education. The American Numismatic Association purchases first North American serial rights. *Manuscripts are accepted with the understanding that they have not been submitted to or published by other publications.* Manuscripts should be typed and double-spaced on 8 1/2 x 11-inch, white bond paper. Computer printouts should be letter quality. Submissions on computer disk (5- or 3 1/2-inch) are preferred, provided they are formatted in ASCII (with no carriage returns) and accompanied by a hard copy. The author's name and full street address must appear on the first page, along with day and evening telephone numbers, and, if available, fax number. Suggested article length is 4 to 12 double-spaced, typewritten pages.

Authors of articles published in *The Numismatist* receive \$2.75 per column inch, with bonuses available to those who provide usable photographs or illustrations and/or furnish material for photographic reproduction. Incidental expenses incurred by the author in preparation of an article may be reimbursed, subject to prior approval.

Manuscripts, including illustrations, should be sent to the Editor, *The Numismatist*, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279. The author should retain a copy of the manuscript for reference. *The Publications Department reserves the right to edit all material.*



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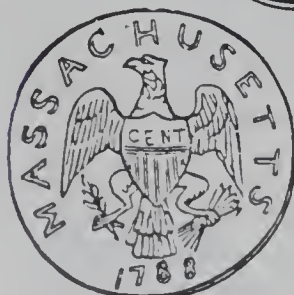
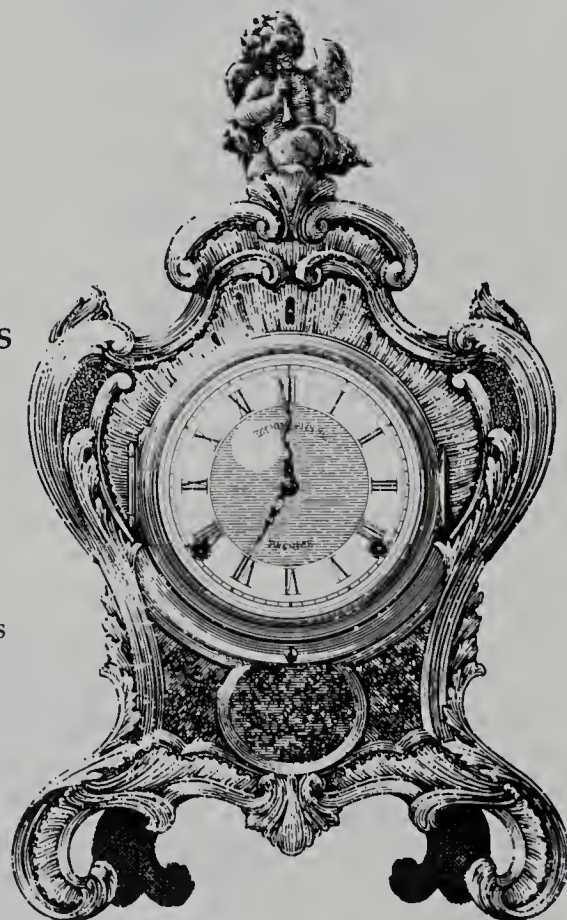
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G66	Proof Gold One-Quarter Ounce	55,000	W	.250	159.00	150.00
G67	Proof Gold One-Tenth Ounce	70,000	W	.100	75.00	70.00
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Contest Renews the "Thrill of the Hunt" for Error Collectors

Bill Fivaz, former ANA governor and a veteran member of the Combined Organizations of Numismatic Error Collectors of America (CONECA), has reinstituted an overdate/overmintmark contest for fellow error collectors. The "Ted Clark Overdate and Overmintmark Contest" is named in honor of its originator, a noted overdate and variety researcher. "Ted is no longer very active due to poor health," Fivaz notes, "so I thought it would be fun to reinstitute the contest [he originated in 1980] in his name."

Fivaz is offering a "reward" of \$50 for previously unlisted, and/or unreported overmintmarks and \$100 for overdates discovered by anyone who has been a CONECA member in good standing for at least three months. For complete contest rules, contact Bill Fivaz, P.O. Box 888660, Dunwoody, GA 30356-0660.

Mint Director Receives Prestigious Honor

British Royal Mint (BRM) Sales Director Alan Lotherington was awarded the Commander of the Order of the British Empire (CBE) by Queen Elizabeth. The CBE is presented to civilians for public or other distinguished service.

"The award of the prestigious CBE recognizes Alan's immense contribution to the Mint's outstanding export record," notes Roger Holmes, the Mint's deputy master



Alan Lotherington recently was awarded the Commander of the Order of the British Empire for his 48 years of service to the British Royal Mint. He joined the staff in 1947 as a junior clerk in the "Accounts" branch.

and chief executive. "I am especially glad that [it] has been made before Alan's retirement in the spring, so that all his Royal Mint colleagues can share his pleasure at this well-deserved honor."

Lotherington, who has been with the BRM for 48 years, currently is its longest-serving employee. During his 25-year stint in the sales department, the past 17 as director, Lotherington has played a leading role in the Mint's overseas sales efforts, more than tripling the sales of coins and blanks. He also has served as a member of the Mint's Board of Management and secretary of its Advisory Committee under the presidency of the Duke of Edinburgh.

Buttrey Receives 1996 Huntington Medal

T.V. Buttrey, professor emeritus of classical studies at the University of Michigan and emeritus keeper of

coins at the University of Cambridge's Fitzwilliam Museum, has been named the 1996 winner of the American Numismatic Society's (ANS) Archer M. Huntington Medal Award. A long-time member of the ANS council, as well as its publications and Huntington committees, Buttrey is only the fourth benefactor of the Society to win the Huntington Award, joining the esteemed ranks of Paul Balog, E.T. Newell and Eric P. Newman.

Buttrey has devoted his life to the classics and is best known in the academic community for his work with Roman coinage. He attended the first ANS graduate seminar in 1952, and his monograph *The Trimmviral Portrait Gold of the Quattnorviri Monetales of 42 B.C.* was published as *Numismatic Notes and Monographs* by the Society in 1956. He also has authored *Guide Book of Mexican Coins* (with Clyde Hubbard); several fundamental articles on Republican and early imperial coinage; many works illuminating Latin American and western American coins; and the epoch-making findings of the Princeton excavations at Morgantina, which confirmed a late 2nd-century date for the Roman denarius.

Firm Offers Scholarship, Trip to Future Hobbyists

To encourage teenagers to become coin collectors, and in celebration of its 10th anniversary, the Professional Coin Grading Service (PCGS) is sponsoring a nationwide essay contest, the top prize for which is a \$5,000 college scholarship. The winner, as well as four runners-up, will receive expense-paid trips to the American Numismatic Association's 105th Anniversary Convention in Denver, Colorado, August 14-17,

1996. They also will visit the Association's headquarters and Money Museum in Colorado Springs for Membership Appreciation Day, scheduled for August 18.

The competition is open to all high-school students whose submission of a numismatically themed, 5- to 10-page essay is received by PCGS by June 30, 1996. Participants can write about one of five prescribed subjects: the history of the rare coin market (or any portion of that history); any individual United States coin series; a condition-census report for any individual coin or group of coins; a rarity analysis of any individual coin or group of coins; or a coin variety or group of coin varieties.

"We believe young collectors are the lifeblood of the numismatic marketplace," says PCGS Chief Executive Officer David Hall, who will serve as a contest judge, along with well-known dealer Bruce Amspacher and renowned numismatist Q. David Bowers. "Collecting coins helps [them] learn about the people, places and events depicted on coins and currency, encourages thrift and

teaches the value of money." Type-written entries should be addressed to PCGS Essay Contest, P.O. Box 9458, Newport Beach, CA 92658.

Smithsonian Coins Moving on "Fast Track"

Due in part to new legislation signed into law by President Bill Clinton in January, plans for two Smithsonian Institution commemoratives, slated for issue this year, are moving along at a rapid pace. Former Citizens Commemorative Coin Advisory Committee (CCCAC) member David L. Ganz notes, "Unlike many other commemorative coin programs that have languished for years, waiting for the approval of the Mint, Treasury and Congress, this one was on a fast track, almost from the start."

Ganz surmises that because 1996 marks the Institution's 150th anniversary, the proposal has moved swiftly through the House and Senate. "Coins have had a long history in the Smithsonian, now the repository for the United States cabinet, as well as the fabulous Josiah K. Lilly

collection of U.S. gold coins," he explains. "Ostensibly the reason for the 1996 commemorative coin program are festivities associated with the sesquicentennial of the world-class institution and the knowledge that there simply are no public funds available for the celebration."

According to provisions set forth in the proposal, 15 percent of the total surcharges from the sale of the coins would be "dedicated to supporting the operation and activities of the National Numismatic Collection at the National Museum of American History." Michael Heyman, secretary and chief executive officer of the Smithsonian, says that "the proceeds would form a permanent endowment for the national collection," and that the income from the endowment would be utilized only for acquisitions.

While the actual designs for the Smithsonian commemoratives have yet to be viewed by the CCCAC and approved by the U.S. Commission of Fine Arts, Ganz says a sellout is anticipated. "With [the proceeds from that sellout] will come a new day for the Smithsonian National Numismatic Collection."

Finally . . . New Federal Reserve Notes Are Out

After much anticipation and fanfare, the revamped \$100 Federal Reserve notes began their long-awaited trek to local banks on March 25, and the United States Treasury Department reports that, so far, the transition has been orderly and smooth. "We have worked hard to educate cash handlers, both domestically and abroad, about the new features and the introduction process," notes Alan Greenspan, chairman of the Federal Reserve Board.



Established in 1846 through the generosity of British scientist James Smithson, the Smithsonian Institution (above) in Washington, D.C., celebrates its sesquicentennial this year. Two commemoratives will be struck by the United States Mint in honor of the event.

SMITHSONIAN INSTITUTION

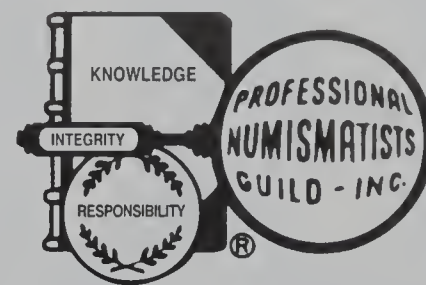
According to the Treasury Department's Office of Public Affairs, "After making the initial shipments [from the Federal Reserve System's 37 offices and branches around the country to depository institutions], the Federal Reserve will fulfill orders for \$100 notes with only the new notes, which will replace the older series notes as they are deposited with the Fed by depository institutions." The Treasury Department also has reiterated that the old \$100 bills will not be recalled or devalued, and will circulate along with the new, maintaining their legal-tender status.

The \$100 bills were scheduled to begin appearing at some depository institutions as early as March 26. Estimates in early March indicated that many customers could have the new notes in their hands by early April.

PNG Offers Pamphlets, Free Directory

The Professional Numismatists Guild (PNG) is offering free copies of its 1996-97 membership directory. More than 200 PNG member-dealers from the United States and seven foreign countries are listed in the 80-page booklet. Each entry includes the dealer's specialties, address and phone number. Dealers are listed alphabetically, as well as by state and country.

The Professional Numismatists Guild was founded in 1955 as a non-profit trade association of rare coin, currency, token and medal dealers. Members must meet strict standards and agree to abide by the group's code of ethics, which includes upholding knowledge, integrity and re-



The Professional Numismatists Guild is offering free copies of its membership directory. PNG dealers must uphold a strict code of ethics.

sponsibility in the buying and selling of numismatic merchandise.

For a free copy of the 1996-97 PNG membership directory, along with two booklets (*The Pleasure of Coin Collecting* and *What You Should Know before You Buy Rare Coins for Investment*), contact Robert Brueggeman, PNG Executive Director, 3950 Concordia Ln., Fallbrook, CA 92028. •



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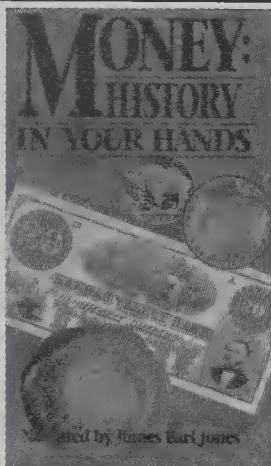
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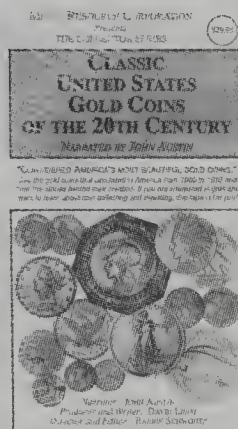


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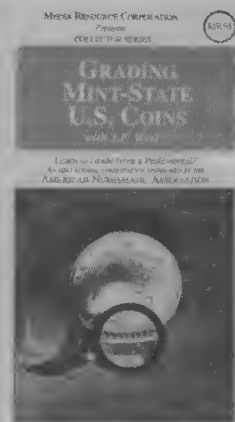


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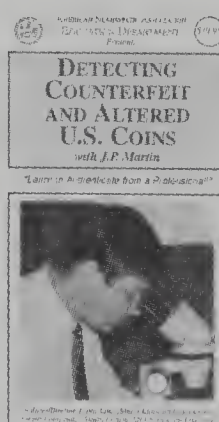
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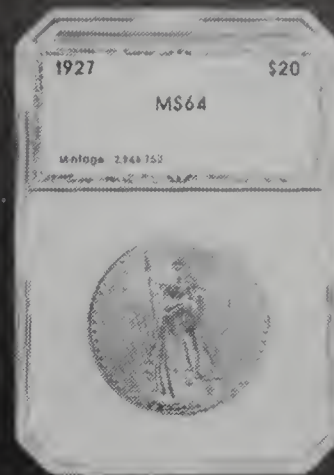
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“Chopped” Trade Dollars: Orphans of Numismatics

by Larry D. McNabb
ANA 159821

Often considered damaged or mutilated because of the chopmarks they carry, these United States issues bear records of their travels in faraway lands.



Actual Size: 38.1 mm

Whether chopmarked Trade dollars should be categorized as silver dollars, bullion or exnumia, they are an important part of American coinage history. Chopmarks appear on the obverse and reverse of this 1877-CC specimen. ANA MUSEUM

NUMISMATISTS SOMETIMES SHUN “chopped” United States Trade dollars or banish them to the category of mutilated and damaged coins. Many coin dealers and auction houses refuse to accept consignments of chopped (a.k.a. “chopmarked”) or even “cleaned” pieces. Through discussions on bourse floors, I have found these items often are unknown to new collectors, and experienced numismatists question where they should be placed in a collection: Are they silver dollars, bullion coins or exnumia? Is the U.S. Trade dollar a true “type” piece? Although much maligned and misunderstood, chopped Trade dollars are, nonetheless, an important part of the history of American coinage.

For those unfamiliar with the subject, I will briefly discuss the background and clarify a few terms for what has become, in the words of Trade dollar historian John M. Willem Jr., “America’s only unwanted, unhonored coin.” The Trade dollar was created in an effort to provide an outlet for the flow of silver erupting from mines in the western United States during the late 1800s. The federal government approved a plan to mint a silver coin for use in export to the Orient; it would be called a Trade dollar and have a weight and purity that would allow circulation in the Orient on par value with Mexican and Spanish issues.

The Trade dollar was meant only for export, never for circulation alongside the Seated Liberty silver dollar or the subsequent Morgan dollar. It did, however, eventually creep into U.S. circulation. Current estimates based on United States Treasury records indicate that 35,963,558 Trade dollars were minted as of July 1, 1881. Shipping records and United States Mint records account for the export of 27,700,754 pieces,

CIRCULATION OF THESE coins . . . eventually caused such a ruckus that the government demonetized them and halted their production.

.....

leaving 8,262,804 as having been released (by various means) into the general domestic economy. Circulation of these coins, plus an estimated 2,074,812 pieces that returned from the Orient, eventually caused such a ruckus that the government demonetized them (1876) and halted their production (1885). (The creation and subsequent demonetization of the U.S. Trade dollar is a fascinating story. Numismatists interested in their economic and political history would be well advised to read Willem's *United States Trade Dollar or Silver Dollars and Trade Dollars of the United States* by Q. David Bowers. Both books can be borrowed from the American Numismatic Association Resource Center.)

For a Trade dollar to perform the function it initially was created to serve, it had to travel from the United States to the Orient, specifically China. Once it arrived in the East, merchants had to accept it and value it at par with Mexican and Spanish silver.

That the Trade dollar was received by merchants



Actual Size: 38.1mm

The Trade dollar had to travel to and be accepted by merchants in the Orient, specifically China. Its successful performance is documented by an official proclamation of acceptance issued by the city of Canton (left).

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Actual Size: 38.1mm

Chopmarks sometimes took the form of Chinese characters, as found on the obverse of this 1876-S Trade dollar.

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IN 1865 THE governor of Hong Kong issued a formal proclamation specifically legalizing and providing guidelines for affixing chopmarks.

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in China's southern ports is a matter of record. The city of Canton, for example, performed an assay of the coin and issued a proclamation stating, in part, that "the 'Eagle Trade Dollar' . . . has been jointly assayed by officers specially appointed for the purpose, and it can be taken in payment of duties, and come into general circulation."

Once initial hesitation wore off, the Trade dollar was readily taken by merchants in Canton, Foochow, Penang, Swatow, and even the more remote ports of Bangkok and Saigon (then part of Chinese-held territory). The issue made almost no inroad in northern Chinese ports, however, and American envoys in the area reported it was handled only as a curiosity.

Many Chinese would signify acceptance of a Trade dollar (or any foreign currency) by counterstamping it. This mark was the merchant's or bank's testimony of a coin's worth, and came to be known as a "chop." The word "chop" was not Chinese, but actually was derived from the Indian word *chappa*, a seal or official stamp (often in wax) used on documents. Sailors of the British East India Company were familiar with the latter and probably were responsible for distorting the word's pronunciation to "chap" and later "chop." As ships of the East India Company visited ports throughout the Orient, sailors most likely were the first to apply the term "chop" to counterstamped coins in China.

Chinese chopmarks were documented as early as 1776 by merchants of the East India Company. Chopping coins is thought to have become a general practice in Canton between 1780 and 1790.

In the port of Hong Kong, chopping a coin actually was formalized by government proclamation. In 1865 the governor of Hong Kong issued a formal proclamation (Local Ordinance 10 of October 21, 1865) specifically legalizing and providing guidelines for affixing chopmarks. Thus, by the time the United States began minting Trade dollars in 1873, the use of chopmarks in China was very nearly a century-old practice.

Chops on U.S. Trade dollars often comprise, but are not limited to, a single Chinese character or a combination of characters (called a "pseudo-character"). Chops also consisted of geometric patterns, Arabic and

TABLE I
Estimated Rarity of Chopmarks
on U.S. Trade Dollars

.....

CHOP TYPE	RARITY
Single Chinese Character	Most Common
Pseudo-Character	Common
English Alphabet Character	Scarce
Geometric Pattern	Rare
Roman or Arabic Numeral	Very Rare

IN THE PRESENT numismatic market, U.S. Trade dollars normally are advertised as “with chops” or “without chops.”

Roman numerals, and even letters of the Roman alphabet.

After years of research (and examining more than 3,700 U.S. Trade dollars) and using rarity scales developed or suggested by American numismatists John Willem and F.M. Rose and Chinese numismatist H. Chang, I developed rarity estimates for chopmark types (Table 1).

Many Chinese chopmarks on U.S. Trade dollars can be attributed to general port areas. Table 2 provides some examples of characters and their associated ports. Although this list is by no means comprehensive (I have cataloged more than 640 chops), it may give some hobbyists insight into where Trade dollars in their collections have traveled.

As stated earlier, of the 27,700,754 Trade dollars verified as having been shipped to the Orient, 2,074,812 are known to have returned to the United States, usually as part of a bullion cache or in return trade with the East India Company (this does not include those brought here decades later by coin dealers for resale). If all these Trade dollars were chopped (and many were not), that would mean about one in five U.S. Trade dollars that are available in the United States have chops (some learned numismatists place the ratio as low as one in ten).

In the present numismatic market, U.S. Trade dollars normally are advertised as “with chops” or “without chops.” As far as I have been able to determine, Trade dollars “with chops” are priced hundreds to a thousand dollars less than specimens of the same date, mint, grade and type that are free of chops. This price differential is a recent development



Actual Size: 38.1mm

After cataloging more than 640 chopmarks, I have found that some characters can be associated with certain ports.

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TABLE 2
Chopmarks, Their Meanings and Associated Ports

SYMBOL	MEANING	PORT AREAS
喜 <i>xi</i> (doubled)	“Double Happy” or “Happy Wedding”	Canton, Hong Kong
昌 <i>chang</i>	“Prosperous”	Canton, Penang, Swatow
生 <i>sheng</i>	“Life”	Throughout the Orient
桂 <i>gui</i>	“Cinnamon”	Canton, Foochow, Saigon, Bangkok
福 <i>fu</i>	“Wealth”	Throughout the Orient
和 <i>he</i>	“Harmony”	Canton, Foochow, Hong Kong

A COLORFULLY TONED Trade dollar, with several chops to testify to its travels through the Orient, is a numismatic cipher awaiting decryption.

.....



Actual Size: 38.1mm

The 1874-S Trade dollar above displays evidence of tooling to the left of Liberty's bust on the obverse and above the Eagle's head on the reverse. Chopmarks appear on the obverse.

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and reflects decreased demand rather than relative rarity. (One need only look at current U.S. Trade dollar offerings to see that fewer chopped than "chop-free" pieces are available). Coin auction catalogs and fixed price lists from the early 1900s reflect an entirely different market, one in which chopped U.S. Trade dollars were sold at a premium over those free of chops.

In my collection, I have a wide variety of specimens, ranging in grade from "mint state/no chops" to "fine/with chops." When I take my collection out of storage to study and enjoy it, I invariably spend my time with chopped pieces. A colorfully toned Trade dollar, with several chops to testify to its travels through the Orient, is a numismatic cipher awaiting decryption.

For new collectors, as well as more experienced numismatists, I recommend a chopped U.S. Trade dollar as a worthy (and inexpensive) addition to any collection. It has the unique status as the only demonetized silver coin issued by the United States, and it carries a "map" that records stops made in the course of its journey. Chopped Trade dollars, in my opinion, have not been *mutilated* or *damaged*; they have been carefully *enhanced* by merchants, tradesmen and bankers in lands far away, and places long forgotten.

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A graduate of the University of Maryland, Larry McNabb has been a numismatist for more than 20 years and specializes in world commemorative coins and bank notes. He currently works as an advisor for a major United States import/export firm. His last article for THE NUMISMATIST, "A Quiet Tribute to Germany's Secret Resistance," appeared in the May 1995 issue.

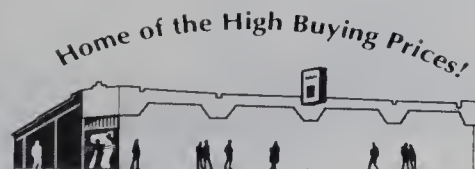
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G + ... 100.00 Jefferson Nickels 1942 to 45 Silver ... 20 1943 D G + ...50	Bust Dimes Culls 3.00 AG 3.75 G + ... 6.25 Seated Dimes Culls 1.00 AG 2.50 G + ... 4.00 Barber Dimes AG 40 G + ...60 1892 S G + ... 22.50 1894 O G + ... 24.00 1895 G + ... 42.00 1895 O G + ... 122.00 1895 S G + ... 17.00 1896 O G + ... 31.50 1896 S G + ... 36.00 1897 O G + ... 30.00 1901 S G + ... 28.00 1903 S G + ... 25.00 1904 S G + ... 16.00 Mercury Dimes 1916 D G + ... 330.00 1921 G + ... 12.00 1921 D G + ... 25.00 1926 S G + ... 2.50 1931 D G + ... 2.75 1942/1 G + ... 135.00 1942/1 D G + ... 125.00 20c Pieces Culls 10.00 AG 13.50 G + ... 30.00 Bust Quarters Culls 6.50 AG 13.50 G + ... 18.00 Seated Quarters Culls 2.00 AG 4.25 G + ... 6.25 Barber Quarters AG 1.35 G + ... 1.50 1896 S G + ... 185.00 1901 S G + ... 1,100.00 1913 S G + ... 300.00 Standing 25c AG 1.35 G + ... 1.50 1916 G + ... 675.00 1917 T1 G + ... 8.00 1917 ST1 8.50 1918/7 S G + ... 720.00 1919 D G + ... 31.50 1919 S G + ... 31.50 1921 G + ... 40.00 1923 S G + ... 70.00	Washington 25c 1932 D G + ... 25.00 1932 S G + ... 21.50 Bust Halves Culls 8.00 AG 15.00 G + ... 22.00 Seated Halves Culls 3.50 AG 5.50 G + ... 9.00 Barber Halves AG 3.25 G + ... 3.50 1892 G + ... 12.00 1892 O G + ... 79.00 1892 S G + ... 81.00 1893 S G + ... 48.00 1896 S G + ... 42.00 1897 S G + ... 74.00 Walking Halves 1916 G + ... 13.00 1916 D G + ... 9.00 1916 S G + ... 40.00 1919 G + ... 8.50 1919 D G + ... 7.00 1919 S G + ... 7.00 1921 G + ... 38.00 1921 D G + ... 55.00 1921 S G + ... 12.00 1938 D VG + ... 14.00 Franklin Halves 1948 P or D G + ... 2.00 1955 G + ... 4.00 1955 B.U. Rolls 92.50 Common Proofs 3.00 Orig. B.U. Rolls 40.00 Kennedy Halves 1970 S Proof 5.50 Bust Dollars Culls 55.00 AG 150.00 G + ... 230.00 Seated Dollars Culls 20.00 AG 42.00 VG + ... 70.00 Trade Dollars Culls 15.00 Fine + ... 45.00 Morgan Dollars Pre 1921 Culls 4.00 Pre 1921 AG/G 5.00 Pre 1921 G/VG 5.50 Pre 1921 VG/F 7.50 Pre 1921 XF 8.00 Pre 1921 Ch. AU 8.50 Pre 1921 B.U. 10.00	Morgan Dollars 1894 O or S VG 12.00 1894 O or S F 14.00 1903 VG 9.00 1904 VG 8.00 Pre 1921 Original Choice B. U. Rolls 240.00 & UP "CC" Morgan \$ 1878/90/91 G + ... 16.00 1878/90/91 VG 21.00 1878/90/91 F 22.50 1878/90/91 VF 23.50 1879 G + ... 16.00 1879 VG 21.50 1879 F 32.00 1879 VF 63.00 1880 G + ... 20.50 1880 VG 25.00 1880 F 35.00 1880 VF 40.00 1881 G + ... 40.50 1881 VG 54.00 1881 F 72.00 1881 VF 81.00 1882/83 G + ... 16.00 1882/83 VG 19.00 1882/83 F 20.50 1882/83 VF 22.50 1889 VG 125.00 1889 F 135.00 1889 F/VF 160.00 1892 G + ... 19.00 1892 VG 22.50 1892 F 29.50 GSA "CC" \$ 1878 75.00 1879 1,350.00 1880 115.00 1881 125.00 1882 45.00 1883 42.00 1884 41.00 1885 155.00 1890 270.00 1891 238.50 Peace Dollars Culls 4.00 AG/G 4.25 VG + ... 5.75 XF/AU 6.00 Choice AU's 6.50 1921 G + ... 15.00 1921 VG 17.00 1927 P/D/S VG 7.50 1928 VG 80.00 1928 F 85.00 1928 VF 90.00 1928 XF 95.00 1928 S VG & F 8.00 1934 P/D/S VG 7.00 Original Ch. B.U. Rolls Paying 140.00 & UP	Ike Dollars 40% B.U. or Proof 2.25 1976 S 40% B.U. 5.00 1976 S 40% Prf. 5.00 Ch. B.U. Rolls 22.00 Comm. Halves Coins must be XF/AU unless otherwise noted! Arkansas 50.00 Bay Bridge 57.50 Boone 50.00 California 62.00 Cleveland 45.00 Columbian F 4.00 Columbian VF/XF 4.50 Iowa 50.00 Lexington 40.00 Long Island 48.00 Oregon 60.00 Pilgrim 40.00 Rhode Island 50.00 San Diego 45.00 Sesquicentennial 35.00 Texas 60.00 Booker T. 6.00 B. T. & Craver 6.00 Mint Sets Must be Choice Sets 1964 5.95 1965 SMS 2.25 1966 SMS 2.25 1967 SMS 4.00 1970 8.00 1973 5.45 1975 4.05 1976 3 pc. 8.50 1977 3.75 1978 3.90 1980 4.45 1981 7.75 1985 2.40 1987 4.05 1988 2.45 1989 2.10 Proof Sets Must be Choice Sets 1968 S 3.30 1969 S 3.15 1970 S 7.00 1971 S 2.00 1972 S 2.25 1975 S 4.45 1976 S 4.90 1976 S 3 pc. 8.25 1977 S 2.95 1978 S 3.95 1979 S 4.00 1980 S 3.15 1981 S 4.35 1982 S 2.45 1983 S 3.80 1987 S 3.30 1988 S 5.35 1989 S 4.20	Prestige Sets 1986 21.25 1989 18.75 1992 40.50 1993 35.00 U. S. Currency No holes, ink, tears, tape. \$1.00 Silver Certificates Average 1.10 XF/AU 1.30 C.U. 1.90 Packs of 100 225.00 \$2.00 Series 1928 Fine 4.00 VF 4.50 XF 5.00 AU 5.50 C.U. 8.00 \$2.00 Series 1953 & 63 C.U. 3.00 Packs of 100 320.00 \$5.00 Series 1928 Fine 6.00 VF 6.50 XF 7.00 AU 8.00 C.U. 11.00 \$5.00 Silver Certificates C.U. 7.50 Packs of 100 800.00 Complete Sets Indian 1c 1856 to 1909 G/VG 3,900.00 Lincoln 1c 1909 to 1940 G/VG 625.00 Liberty 5c 1883 to 1912 G/VG 300.00 Buffalo 5c 1913 to 1938 G/VG 315.00 Barber 10c 1892 to 1916 G/VG 500.00 Mercury 10c 1916 to 45 G/VG 475.00 Barber 25c 1892 to 1916 G/VG 1,750.00 Standing 25c 1916 to 30 G/VG 1,750.00 Wash. 25c 1932 to 64 VG + ... 110.00 Barber 50c 1892 to 15 G/VG 775.00 Walking 50c 1916 to 47 G/VG 350.00 Franklin 50c 1948 to 63 VG + ... 67.00 Morgan \$ 1878 to 1921 VG/F 2,300.00 Peace \$ 1921 to 35 VG/F 235.00 Prices on complete sets do not include Overdates or Double Dies. We pay more if they are included.
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Shipping Instructions and General Information - Please Read

Culls - coins with a full date and no holes. AG/G - coin must have at least a full Good obverse and no damage, the reverse can be AG. G+ - coin must be full Good or better and must not be damaged, discolored, corroded or otherwise undesirable. Check merchandise carefully and grade correctly. Package all merchandise securely and include an invoice that has your full name, address, city, state, zip code and phone number. Be sure to insure your package. Payment sent within 24 hours after processing. We reserve the rights to limit quantities and all prices are subject to market changes. We are strong buyers of all U. S. Coins from Half Cents to Silver Dollars, Gold, Commemoratives, Proof & Mint Sets, B. U. Rolls, and Large size Currency. If you are in our area and would like to bring your coins in for top dollar, call for an appointment with one of our buyers: Robert Jacobs or Michael Jacobs. If your collection warrants, we also travel to buy. Bank references upon request.



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Biographical Research Methods

The author shares valuable, fact-finding tips and reminds researchers of the important role biographical information plays in numismatic study.

by Robert S. Kincaid
ANA 85277

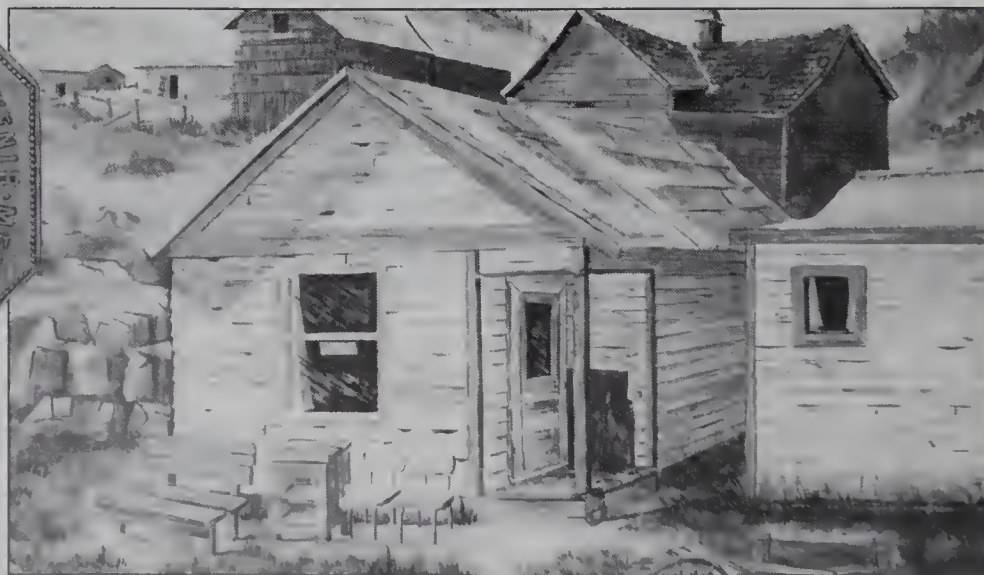
BIOGRAPHICAL RESEARCH IS fun, but it can be perplexing to the novice, so potential researchers should be aware of the various methods and materials available to them. The approaches detailed in this article were utilized in the course of researching three books—two about encased postage stamps and an as-yet unpublished work about Joseph Lesher and his issuers. This information is offered in the hopes it will encourage readers to start their own research projects.

First, if you are unable to conduct your study firsthand, try contacting historical or genealogical societies in the county you are investigating. Knowledgeable members of such groups can help you find the records you seek. Addresses for these societies can be found in publications in your local library.

The historical society or local library staff might be willing to do



Renderings such as that of the Victor, Colorado, home of Joseph Lesher, well-known maker of 1900-01 "referendum dollars," enrich numismatic study.



JOHN WATSON

Biographical Resources Checklist

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- | | | |
|---|--|---|
| ☐ Biographies
☐ Cemetery Records
☐ Census Records
☐ Church Records
☐ City Directories
Courthouse or Regional Archives
☐ Building
☐ Land
☐ Probate
☐ Tax
☐ Family Histories (genealogical books or trees) | ☐ Funeral Home Records
Inter-Library Loan
☐ Books
☐ Newspaper Reels
☐ Military and Pension Records
Mormon Church Sources
☐ Family Histories
☐ SSN Index
☐ Obituaries
Other Organizations (political, fraternal, etc.)
☐ _____
☐ _____ | ☐ Patent/Trademark Records
Photographs
☐ Individual
☐ Significant Buildings
☐ Town/City
☐ Rare Books
☐ Telephone Books
Vital Statistics
☐ Birth _____
☐ Death _____
☐ Marriage _____
☐ Divorce _____ |
|---|--|---|

some limited legwork. Always send a brief report of the facts you have gathered and state specifically the kind of information you desire. Unless corresponding with the National Archives, send a self-addressed, stamped envelope with your request.

Many kinds of records can be searched. One of the most beneficial is obituaries. Some societies have obituary indexes or burial records. If these are unavailable, check cemetery or funeral-home records. Once you find a particular date, you can check newspapers for obituaries. Photographs are an important addition, and many libraries and historical societies have files of them. It is helpful to look for personal and business photographs, as well as pictures of the town or city in which the individual resided. Fraternal organizations often are good resources for personal photographs, too.

Church records can be useful, but bear in mind that some denominations keep better records than others. Some will even look up information for you. Church records often can be found in libraries and historical-society archives.

Vital statistics, which include dates of birth, death, marriage(s) and divorce(s), should be obtained whenever possible. These documents can be found in local courthouses and the offices of state agencies. Funeral

continued on page 593

A checklist like the one above can help keep track of the valuable resources investigated while researching a subject.



Many of the research tips offered here were used to gather information for two books detailing encased postage stamps, as well as for one in progress about Joseph Leshar and issuers of his referendum dollars.

Classical Coins of Quality and Distinction



Mithrapata, Dynast of Antiphellos - AR Stater, ca. 380 BC

During the 5th and 4th centuries BC, Lycia (in modern day Turkey) was under Persian suzerainty. The right to strike coins was granted to Lycian Dynasts down to the time of the invasion by Maussollos from Caria in 360 BC. Among these suzerains were the Dynasts of Antiphellos, including a certain Mithrapata who reigned in about 380 BC. Although little is known about these dynasts, stylistic analysis of the images on their coins provides a clue to their chronology. The lion's head with forepaw—found on the obverse of some coins struck for Mithrapata—can readily be compared to the known issues of Knidos in use after 394 BC. The first major find of Dynastic issues from Lycia was made in 1957. Extensive research was compiled from 488 Lycian coins in this find published as "The Coin Hoard from Podalia". For further information see *The Numismatic Chronicle* (1971). It is relatively certain that the period of the early 4th century proposed by Olçay and Mørkholm is the correct period for this rare series of coins.

SEABY COINS

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A Pretty Face, Please!

U.S. COINAGE

Long criticized for the homely countenance on its obverse, the Susan B. Anthony dollar owes its ugly-duckling image to the workings of government.

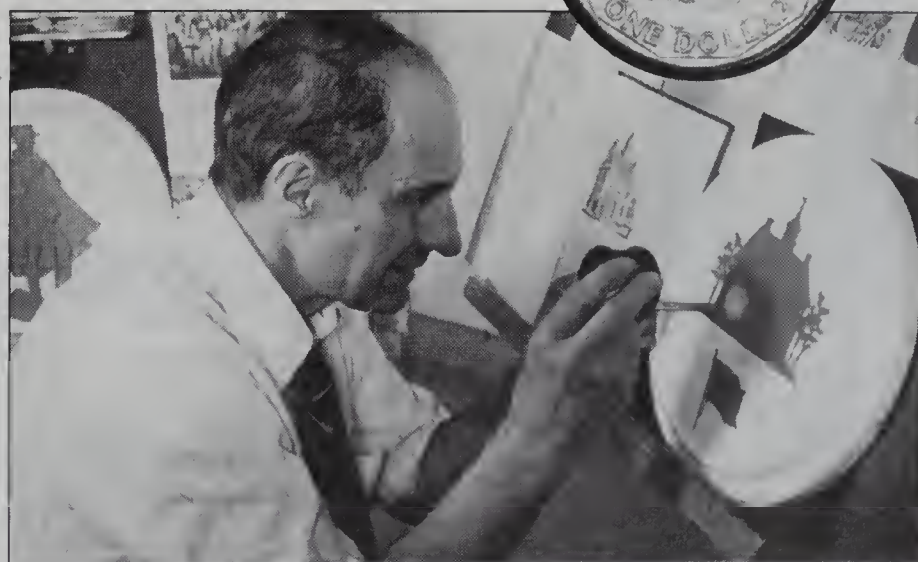
by Lee F. McKenzie
ANA 147341

“**S**HOW US A pretty face!” So said the designer of the Susan B. Anthony dollar. Today, all our coins have portraits of dead presidents or heroes on them. Many people wonder why we’ve gotten away from the beautiful coins of America’s past.

In the late 1970s, Congress approved a new dollar coin. U.S. Mint Chief Engraver Frank Gasparro prepared a beautiful design featuring the head of Lady Liberty. His attractive motif won the approval of America’s Commission of Fine Arts.

Traditionally, the Secretary of the Treasury chooses coin designs. But, in this case, Congress stepped in and insisted that the image of American suffragette Susan B. Anthony appear on the coin instead. Gasparro argued, “The American public doesn’t like an ugly face. We are beauty and Hollywood oriented.” When he was forced to work on an Anthony design, Gasparro tried to portray the woman in her younger days. He met with opposition from Anthony’s relatives, who remembered her as an elderly lady. Dutifully, Gasparro used old photographs to produce an exact likeness of an aged Susan B.

The dollar’s brief duty as a circulating coin began in 1979. The American public was unimpressed, and in 1981 the last Anthony dollar was produced. Today they’re rarely seen, even though government vaults are bulging with them.



U.S. Mint Chief Engraver Frank Gasparro (pictured) was instructed by Congress to place an image of women’s rights leader Susan B. Anthony on the obverse of the new dollar. His efforts to portray a more youthful (and attractive) heroine were thwarted.

... MANY OF US long for the beauty and symbolism inspired within the hearts of the artists themselves. Perhaps that's why some collectors turn to medals.

.....

When allowed artistic license, Gasparro has produced some inspired works of medallic and numismatic art, such as this commemorative piece commissioned by Bowers and Merena Galleries in 1991.

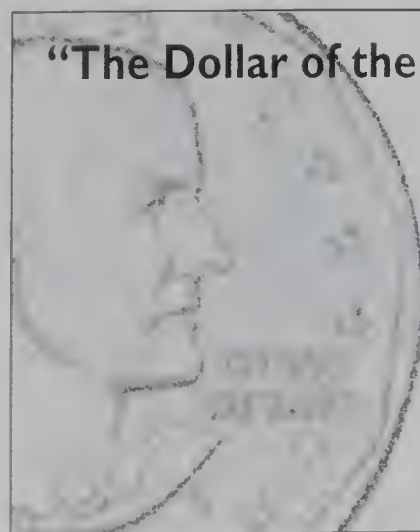


There is merit in portraying national heroes accurately on our coinage. But many of us long for the beauty and symbolism inspired within the hearts of the artists themselves. Perhaps that's why some collectors turn to medals. In 1991 a private coin company, Bowers and Merena Galleries of Wolfeboro, New Hampshire, commissioned Gasparro to design its annual medal. Given total freedom, Gasparro showed what he could do and created an inspired work of art. •

A formulation chemist of oil well cements and mining explosives, Lee F. McKenzie earned his doctorate degree in organic chemistry from the University of Illinois. Numismatically, he specializes in coins and paper money designed by James Longacre. His last contribution to THE NUMISMATIST, "Children Unite in the Fight against Demon Alcohol" (July 1994) focused on a mysterious temperance token.

"The Dollar of the Future"

ACCORDING TO A brochure produced by the Treasury Department's Bureau of the Mint at the time of the Susan B. Anthony dollar's release in the late 1970s, the American public would find the new dollar "quick and easy" to use. Identification would be a snap, for it was "easy to see it is a woman"; "easy to see the unique, eleven-sided inner border on both sides"; and "easy to distinguish by size," as the coin was "larger than the quarter." The promotional literature also explained that use of the coin would avoid "fumbling in both sections of wallet or purse," and that the coin was "easy to hear when dropped." —BJG



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Early Anno Domini Dated Copper Coins

The first copper coins to bear dates of the Christian era represent a challenging field for numismatic research.

by Robert A. Levinson
ANA 81448



Albert R. Frey cataloged more than 540 examples of dated European coins struck before the 16th century.

COLLECTING ANNO DOMINI (A.D.) dated, European copper coins struck before the 16th century presents a twofold challenge. First, in any metal these pieces are scarce, if not rare, with a significant number being very rare. Second, copper coinage generally was not used as a medium of exchange in late medieval Europe (approximately 1300-1500), except in a few Southern regions and the Lowlands (the present “Benelux” region, and small portions of northeastern France and northwestern Germany). Thus, a copper coin bearing an A.D. date earlier than 1501 is a most unusual phenomenon.

Collecting pre-1501 A.D. dated European coins (known as “early dated” coins) was popularized by Albert Frey’s seminal 1915 work, *Dated European Coinage prior to 1501*. Frey cataloged more than 540 pieces, of which only two were described as being struck in copper. In fact, but one of these (Frey 348) is a coin: a 4-mite piece ($\frac{1}{6}$ stuiver) of 1490. The other copper piece (Frey 464) actually is a municipal token.

Frey’s work remained the only reference of its type until it was updated by David Cervin in 1978. Cervin added approximately 275 issues, but among them was *only one* new copper piece—another municipal token (Frey 294D). The almost complete absence of copper coins in the expanded list is a testament to their outstanding rarity. Yet, they do exist.

Dating of European Coins

THE NOTION THAT coins should bear a mintage date referencing the time passed since the birth of Christ—hence “Anno Domini,” or “the year of our Lord”—was not widespread in Europe until the mid to late

THE NOTION THAT coins should bear a mintage date referencing the time passed since the birth of Christ was not widespread in Europe until the mid to late 1500s.

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1500s. From the first use of the A.D. calendar in the 600s until its application on a Danish coin in 1234 A.D., most European dated coinage used the Moslem "Anno Hegirae" (A.H.) calendar. Between the issuance of the 1234 denier of Roskilde, Denmark, and the 1424 groshen (or "plappart") of the Swiss canton of St. Gallen, A.D. dated coins were struck by only two of the thousand or so minting entities across Europe: Aachen in northwest Germany and Schvoonverst-Sichem near the Dutch-German border.

Most Central European minting entities began dating their coins by Anno Domini dates by the 1600s, but throughout large regions of Italy, this was not common practice until the 1700s. Several examples of Italian States coinage, such as certain pieces issued by Venice, the Papal States and the Cisalpine Republic, were issued without dates as late as the early 1800s. English coinage was only sporadically dated until approximately 1670. Dated coinage appeared in France in the early 16th century, but several issues still were produced without dates in the beginning of the 17th century. Undated Spanish and Portuguese pieces were issued in the late 17th and even the early 18th centuries (for example, pieces struck for Mallorca). The decision to place Anno Domini dates on coinage was not made in the least bit uniformly.

In many instances, dated coins were struck simultaneously with undated issues of the same design. Undated pieces comprise the vast majority of extant medieval coins. Even in the diverse series of Lowlands coinage issued under Maria of Burgundy (1477-82) and her son, Philip the Fair (1482-1506), which is by far the most extensive series of early A.D. dated coinage issued across Europe, few existing dated pieces are not accompanied by undated counterparts. This is true even though Maria and Philip issued literally scores of different types of coins during the 30 years they were in power.

Copper Coinage in Medieval Europe

PRECIOUS METALS WITH intrinsic values were used throughout the Middle Ages, to the near exclusion of copper. Silver was the normal commercial medium of exchange; the ordinary populace generally used coinage struck from debased silver, called "billon." Nearly 90 percent of all extant, early A.D. dated coin types were struck in silver or billon. Gold coinage usually was produced for use in international and governmental business, not for general circulation. As might be expected, early A.D. dated gold coinage, comprising almost 10 percent of the known,



In late medieval Europe, the Lowlands (today's Belgium, Netherlands and Luxembourg) was one of the few regions where copper coinage was used as a medium of exchange.

... FOR THE THOUSAND years after the fall of Rome in 476 A.D., copper coinage no longer retained its status in Europe as a commonly accepted medium of exchange.

.....

**Some Commonly Quoted
Sources and
Their Abbreviations**

- Boudeau. *Catalogue Général Illustré de Monnaies Françaises (Provinciales)* by E. Boudeau
- CNI. *Corpus Nummorum Italico-rum*, 20 vols.
- Den Duyts. *Les Anciennes Monnaies des Comtes de Flandre, Ducs de Brabant, Comtes de Hainaut et Ducs de Luxembourg* by F. Den Duyts
- DeWitte. *Histoire Monétaire des Comtes de Louvain, Ducs de Brabant et Marquis de Saint Empire Roman* by A. DeWitte
- Frey. *The Dated European Coinage prior to 1501* by Albert R. Frey
- Gelder-Hoc. *Les Monnaies des Pays-Bas Bourguignons et Espagnoles 1434-1713* by H.E. Van Gelder and M. Hoc
- Gnecchi. *Italian Coinage, Medieval to Modern: The Collection of Ercole Gnecchi*
- Mignolet. *Les Monnaies de la Principauté de Liège* by A. Mignolet
- Morosini. *Principati, Moneta Italiana con Ritratto 1450-1796* by Signore E.M.
- Van der Chijs. *De Munten der Nederlanden Tot Aan de Pacificatie van Gent* by P.O. van der Chijs

early dated European coin types, is fairly rare. However, a few trade pieces, such as the gold guldens of Frankfurt (1491-1500), Brandenburg (1497-1500) and the Rhineland (1436-38), were struck in relatively large numbers and generally are obtainable today.

Throughout the ancient world, the Middle East and Byzantium, copper (and bronze) coinage was issued and used in vast quantities. However, for the thousand years after the fall of Rome in 476 A.D., copper coinage no longer retained its status in Europe as a commonly accepted medium of exchange. It was issued sporadically in the Italian states of Mantua, Naples, Sicily and Venice, with a few types struck in Spain and Portugal. The issuance of copper coinage was, nevertheless, all but unknown in England, France (except for Franco-Italian territories such as Naples), Germany, Switzerland, the Holy Roman Empire and Scandinavia. That left the Lowlands as its primary place of use.

The various minting entities of the Lowlands introduced copper coinage beginning in the late 14th century. This coinage system was based on the mite: 24 copper mites equaled 1 gros (later a stuiver), a mid-sized silver coin that constituted the basic unit of commercial exchange. A somewhat continuous, although by no means extensive, series of copper coinages was issued by the dukes of Flanders and Brabant, and the bishop of Liège. Copper coinages also were issued by the 40-plus lords who populated the Mosane region in northern Netherlands. The Lowlands' status as a preeminent trading power in north-central Europe fueled the need for smaller denominations. Local rulers, enjoying the seigniorage afforded by the minting of coins, directed their mints to supply the local population with this additional medium of exchange.

The mite originally was issued as a very low-grade silver coin. Its silver content decreased over time, becoming truly minimal—3 percent or less. The composition metal used (a mixture of copper, zinc, lead and silver) oxidized after striking, giving the coinage a blackened appearance. Such coins often were referred to as “monnaies noirs” or “deniers noirs,” meaning “black” money (or deniers).

The metallic composition of early small-denomination coins depended more on a mint's profit-making motive than strict allegiance to monetary edicts of the issuing rulers. It is noted in Peter Spufford's *Monetary Problems and Policies in the Burgundian Netherlands 1433-1496* that if the edicts denoting proper quantities of silver had been followed, the cost of striking black deniers would have resulted in a loss on each coin struck

text continued on page 618

The Seven Known Early A.D. Dated Copper Coins

1. Date: 1481 Denomination: 4 mites

Issuing entity: Duchy of Brabant (modern-day Belgium)

Issuer: Duchess Maria of Burgundy (1477-82)

Inscription

Obverse: MARIA•DEI•G•DVCISS•BG•BR•LI ("Maria by the Grace of God, Duchess Burgundy, Brabant and Limburg")

Reverse: SIT•NOME•DNI•BENEDICT•I^Q81 ("Blessed Be the Name of the Lord 1481"¹)

Sources: Van der Chijs Vol. 1, Pl. XVIII, #6; Gelder-Hoc 47-1; DeWitte 528

Value in Fine/Very Fine: \$250-\$500

Recent auction sales: Superior, June 1992 (weak Fine; badly chipped)

Comments: The 4-mite denomination was issued as early as 1434, but as a large, billon coin, often with a silvery appearance (4-mite copper pieces struck under Maria of Burgundy were issued in 1481 only). Although mint records indicate 166,425 pieces were struck, few survive today. It is listed in both copper (Van der Chijs) and billon (Gelder-Hoc). A fair argument can be made that this piece is a highly debased billon coin. Officially, it was intended as a "black denier" containing 3.9-percent silver; however, because of widespread disregard for official bullion proportions for smaller denomination coins, these pieces most likely contained no silver or merely traces.

The debasement of the 4 mites from billon to (essentially) copper can be explained in part by the inferior standards to which Brabant coins were struck. Brabant coinage was intrinsically less valuable than that of neighboring Flanders. It was both issued and circulated at two-thirds the value of similarly denominated Flanders pieces. Thus, Brabant pieces are more debased than their Flanders counterparts.

2. Date: 1489 Denomination: 2 mites

Issuing entity: City of Gand (modern-day Ghent)

Inscription

Obverse: PHS•DEI•GRA•DVX•B•CO•FL ("Philip by the Grace of God, Duke of Burgundy, Count of Flanders")

Reverse: IN•DOMINO•CONFIDO•1489 ("In the Lord We Trust 1489")

Sources: Gelder-Hoc 151 (billon); Den Duyts 229 (copper); Boudeau 2287 (copper)

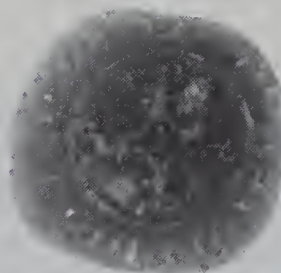
Value in Fine/Very Fine: \$250-\$500

Recent auction sales: Superior, June 1992 (Fine, porous surface; mislabeled "double denier")

Comments: This tiny piece (18mm) has a dark appearance, suggesting traces of oxidized silver. It can be considered copper, as its official silver content is a mere 1.5 percent, implying its unofficial content was even less. It was struck during the insurrection against Maximilian (1487-92) under the authority of France's Charles VIII, who had designs on neighboring Burgundian territories.



1481 4 mites of Brabant



1489 2 mites of Flanders

¹ The medieval form of the Arabic numeral 4, the figure ^Q, was used extensively on coins of the Lowlands; the modern "4" also was employed, but to a lesser degree. Use of the Arabic form died out in the early 16th century.



3

1490 4 mites of Brabant



4

1494 brulé of Liège



5

1494 pattern double testone of Antignate

3. Date: 1490 **Denomination:** 4 mites

Issuing entity: Duchy of Brabant

Issuer: Duke Philip the Fair (1482-1506)

Inscription

Obverse: PHI•ARCHIDVC•AVSTRIE•B•BRA ("Philip, Archduke of Austria, Burgundy and Brabant")

Reverse: MAXIMIL•IAN•REX•ROMANO•PAT 1490 ("Maximilian, King of the Romans [Holy Roman Emperor], Patron 1490")

Sources: Gelder-Hoc 93-1a (billon); DeWitte 584; Frey 348 (copper)

Value in Fine/Very Fine: \$250-\$500

Recent auction sales: none

Comments: This piece was struck by Emperor Maximilian as regent during the minority of his son, Philip the Fair. Relatively few dated pieces were struck: 95,995 compared to the more than 1.2 million undated 4 mites produced in neighboring Flanders. The lack of recent auction appearances suggests few pieces survive.

4. Date: 1494 **Denomination:** brulé

Issuing entity: Bishop of Liège

Issuer: Bishop Jean de Hornes (1482-1505)

Inscription

Obverse: IOHS•EPS•LEOD•DUX•B•C•L ("John, Bishop of Liège, Duke of Bouillon, Count of Looz")

Reverse: MON•FCA•HAS•1494 ("money minted in Hasselt 1494")

Sources: DeMey 63; Mignolet 423

Value in Fine/Very Fine: \$250-\$500

Recent auction sales: Jacques Schulman, 1988 (Fine; cracked)

Comments: Liège began striking an extensive series of "black billon" coins as early as 1378. (Liège also was one of the first Lowland states to issue dated silver coins, producing a double gros in 1437.) By the reign of Bishop Jean De Heinsberg (1419-55), these pieces lost their nominal silver content, leaving only copper and other base metals. During the 1400s, Liège issued brulés and petite brulés, with an occasional denier noir. The word "brulé" means "burned." (These coins had a bright, reddish-copper appearance, suggesting a lack of silver; sources uniformly list this piece as copper.) While described in DeMey as being relatively common, they actually are very scarce.

5. Date: 1494 **Denomination:** double testone (pattern)

Issuing entity: Antignate

Issuer: Giovanni II Bentivoglio

Inscription

Obverse: IOANNES•BENTIVO•LVS•II•BONONIENSIS ("Giovanni Bentivoglio II")

Reverse: MA•XIMILIANI•IMPERATORIS•MVNVS•MCCCCLXXXIII ("Maximilian, Emperor granted 1494")

Sources: CNI (v. 4) 33; Gneccchi 106 (listed as a medallion coin)

Value in Fine/Very Fine: \$750-\$1,500

Recent auction sales: Aretusa (Switzerland), 1994 (Extremely Fine condition)

Comments: Antignate was a mint of the Bentivoglio family of Lombardy, located near Bologna in northern Italy. To commemorate the Emperor Maximilian's grant of minting rights to Antignate in 1494, a series of gold and silver coinage was issued; the reverses bear an acknowledgment of the grant. Two gold and three silver types (with several varieties) were dated; all are extremely rare. The silver pieces—a double testone piedfort, a testone and a giulio—are among a tiny handful of known Italian early A.D. dated silver coins. This pattern was struck in bronze from the double testone piedfort dies, as was the dated Antignate gold 4-ducat piece.

6. Date: 1497 **Denomination:** testone (pattern)

Issuing entity: Duchy of Milan

Issuer: Duke Ludovicus Maria Sforza (1494-1500)

Inscription

Obverse: LUDOVIC'•M•SF•ANGLV•DVX•M ("Ludovicus Maria Sforza Angleria,² Duke of Milan") 1497 (date upside-down, below bust)

Reverse: PP•ANG•Q3•CO•AC•IANVE•D ("Count of Pavia and Angera, etc., and Lord of Genoa")

Sources: CNI (v. 5) 28; Gneccchi 2832; Morosini 11

Value in Fine/Very Fine: \$2,500-\$4,000

Recent auction sales: unknown

Comments: The obverse design is very similar to that of numerous other Milanese silver testones issued without dates. The obverse of this bronze pattern also appears identical to that of number 7 below.

7. Date: 1497 **Denomination:** testone (pattern)

Issuing entity: Duchy of Milan

Issuer: Duke Ludovicus Maria Sforza (1494-1500)

Inscription

Obverse: LVDOVIC'•M•SF•ANGLV•DVX•M ("Ludovicus Maria Sforza Angleria, Duke of Milan") 1497 (date upside-down, below bust)

Reverse: BEATRIX•SF•ANGLA•ESTSIS•DVCISA•MLI ("Beatrice Sforza Angera of Este, Duchess of Milan 1497")

Sources: CNI (v. 5) 1³; Gneccchi 2833; Morosini 10

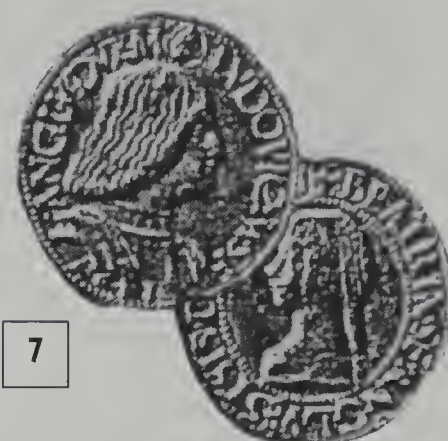
Value in Fine/Very Fine: \$4,000+

Recent auction sales: unknown

Comments: This extremely rare bronze pattern was issued by a grieving Ludovico to mourn the loss of his young bride, Beatrice D'Este, who died in early January 1497, short of her 22nd birthday. Beatrice, who was wed to Ludovico at age 16, was one of the most beloved women in Italy; her beauty and disinterest in political intrigue endeared her to the populace. Silver testones bearing this design are considered counterfeit because their weight exceeds that of known testones.



**1497 pattern
testone of Milan**



**1497 pattern memorial
testone of Milan**

2 "Angleria," derived from the abbreviations "Angvs" or "Ang," refers to the ancestor (perhaps fictional) of the Visconti family, the hereditary Dukes of Milan.

3 CNI gives a reference for another pattern testone for Beatrice D'Este, this one dated 1494 (see CNI [v. 5] 8); however, Beatrice was not officially installed as duchess until May 1495. Also, neither Morosini nor Crippa, the recent standard works on medieval Milanese coinage, list this piece as a coin, and Crippa refers to it as a medal. A photograph of the piece in Crippa bears out this attribution.



LOUIS ELIASBERG—AMON CARTER—THE NORWEBS WHAT DID THEY HAVE IN COMMON?

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Overlooked Obituaries, Part 2

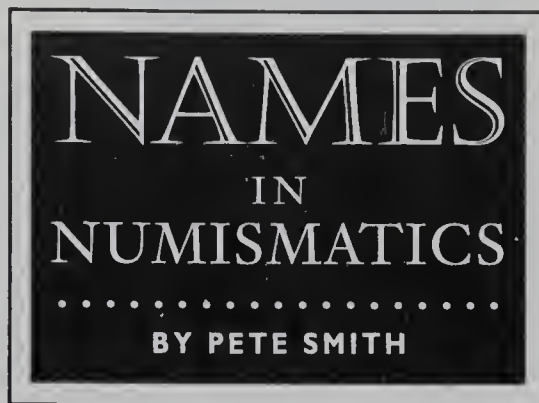
MOST ISSUES OF *The Numismatist* include obituaries for ANA members. In March 1994, I noted four people who died in 1993 and who, while not ANA members, were important to numismatics ("Overlooked Obituaries," p. 381). Following that "long-standing" tradition, this month I provide obituaries for three prominent Americans with numismatic connections who died in 1995: Warren Burger, Georgia Neese and Jonas Salk.

Warren Earl Burger was born in St. Paul, Minnesota, on September 17, 1907, the son of Charles Joseph Burger and Katharine Schnittger. He studied at the University of Minnesota from 1925 to 1927, and attended law school in the evening while selling insurance during the day. In 1931 he graduated magna cum laude from the Saint Paul College of Law and was admitted to the bar in Minnesota. On November 8, 1933, he married Elvera Stromberg. They had one daughter and one son.

The Saint Paul College of Law is now known as the William Mitchell College of Law. Its library is named for Burger, an honored graduate. (I am reminded of him every time I go there to conduct research.) Burger taught at the Mitchell College of Law from 1931 to 1946. He practiced law as an associate with Boyeson, Otis, Brill & Faricy from 1931 to 1933, and as a partner with Faricy, Burger, Moore and Costello from 1933 to 1953.

In 1948 he attended the Republican National Convention as a supporter of former Minnesota governor Harold Stassen. At the 1952

convention, he helped steer the Minnesota Stassen delegates toward supporting General Dwight David



Eisenhower in a close race for the Presidential nomination with Ohio Senator Robert A. Taft. After winning the election, Eisenhower named Burger as an assistant attorney general in 1953. Later, Eisenhower appointed Burger as a judge to the U.S. Court of Appeals, where he served from 1956 to 1969.

President Richard Nixon nominated Burger to the United States Supreme Court, where his term as Chief Justice began on June 23, 1969. This political patronage could not protect Nixon during the "Watergate" scandal, however. In a unanimous decision, the Supreme Court (under Burger) ruled in 1974 that Nixon had to turn his tapes over to the Watergate investigation. When the tapes confirmed Nixon's obstruction of justice, he resigned to avoid impeachment.

While serving on the court, Burger was on the boards of the National Gallery of Art and the Smithsonian Institution. He retired in 1987 to serve as chancellor of the College of William and Mary in Williamsburg, Virginia. In 1988 he was awarded the Presidential Medal

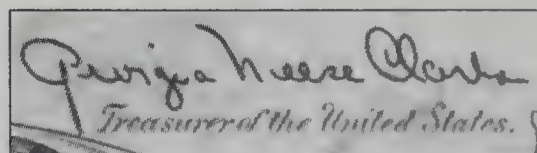
of Freedom. Burger died on June 25, 1995, in Washington, D.C.

The Philadelphia Mint has struck medals for the first two Chief Justices of the Supreme Court—John Jay and John Rutledge—and the last two—Earl Warren and Warren Burger. The 3-inch, bronze medal for Burger is number 915 on the Mint's list.

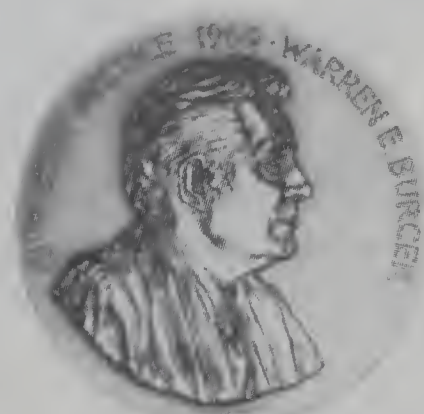
Georgia Neese was born in Richland, Kansas, on January 27, 1900. She received a bachelor of arts degree from Washburn College in 1921 and attended Sargent's Dramatic School in New York. Neese initially pursued a career in the theater, and for 10 years toured on stage with a stock company. She married her theatrical manager, George M. Clark, on January 21, 1929. They later divorced.

The Richland State Bank was founded by Neese's father, Albert, in 1892. When he died in 1937, she became the bank president, and the curtain fell on her theatrical career.

Neese was active in Democratic Party politics and served as a national committeewoman from 1936 to 1964. Her generous support of Harry Truman's 1948 campaign resulted in her appointment as Treasurer of the United States. She was the first woman to hold that posi-



The signature of Georgia Neese Clark, the first woman to serve as United States Treasurer, appears on Legal Tender notes, silver certificates and Federal Reserve notes. She died in October 1995.



Actual Size: 76.2mm

Among the exceptional individuals who died in 1995 were Supreme Court Chief Justice Warren Burger (left) and Doctor Jonas Salk (right). The United States Mint has produced bronze medals honoring both men. Specimens still are available to the public.

UNITED STATES MINT

tion. Her signature appears as Georgia Neese Clark on paper money issued during her term (June 21, 1949, through January 27, 1953), including Legal Tender notes, Series 1928-F and 1928-G; silver certificates, Series 1934-D and 1936-D; and Federal Reserve notes, Series 1934-D and 1950.

The Democratic Party tide swept out with the election of President Eisenhower, who appointed a Republican, Ivy Baker Priest, as Treasurer. Neese left her federal position to return to the banking business in Richland. In 1953 she married newspaperman Andrew J. Gray.

In 1964 the bank moved to Topeka, Kansas, and became the Capital City State Bank and Trust Company. Former President Truman spoke at the bank dedication:

Mrs. Gray is the only United States Treasurer since the Civil War who really worked at her job. She knows money affairs as well as any man, and anyone who brings their money here will know it is in [the] charge of someone who knows how to take care of it.

Neese continued as president of the new bank from 1964 to 1974.

On March 13, 1967, she was appointed chairman of the Small Business Administration's National Advisory Council. Georgia Neese Clark Gray died at the Brewster Place retirement community in Topeka, Kansas, on October 26, 1995.

Jonas Edward Salk was born to Daniel B. Salk and Doris Press in New York City on October 28, 1914. He graduated from the College of the City of New York in 1934, and received his medical degree from New York University in 1939. He served his internship at Mount Sinai Hospital from 1940 to 1942. Salk married Donna Lindsay on June 8, 1939. They had three sons and were divorced in 1968.

In 1942 Salk joined the University of Michigan staff on a fellowship from the National Foundation for Infantile Paralysis and began his search for an influenza vaccine. In 1947 he moved to the University of Pittsburgh School of Medicine.

Salk began researching what would become the cure for polio in 1951. He developed a vaccine from the three strains of polio virus grown on monkey kidney cells and killed with formaldehyde. In 1954 Salk

tested his vaccine in the largest field trial in medical history, with the participation of 1,830,000 school children. The Poliomyelitis Vaccination Act of August 12, 1955, provided \$30,000,000 of public funding for the vaccination program. (If you are a member of my generation, you may recall lining up in a school gymnasium to receive your shot.)

The effectiveness of the Salk vaccine can be seen in medical statistics. In 1952 there were 58,000 cases of polio in the United States and more than 3,000 deaths from the disease. In 1967, for the first time in modern history, there were no reported polio-related deaths.

Salk's vaccination shots became unnecessary when Doctor Albert Sabin developed a similar remedy that could be taken orally. Where the Salk vaccine utilized a dead virus, the Sabin vaccine contained a weakened, live virus. There was a lifelong rivalry between the two doctors over the effectiveness of their respective techniques. Sabin died in 1993.

Congress honored Salk with a Congressional gold medal authorized by the Act of August 9, 1955. Bronze duplicates of the piece still are available (number 652 on the Mint list). He also received the Presidential Medal of Freedom in 1977.

On June 29, 1970, Salk married Francoise Gilot, a former mistress of Picasso. Their romance and marriage were popular subjects for the tabloids of the day. In the years immediately preceding his death, Salk directed the Salk Institute for Biological Studies and worked on the search for a cure for Auto Immune Deficiency Syndrome (AIDS). Doctor Jonas Salk died on June 23, 1995, at Green Hospital in San Diego, California. •

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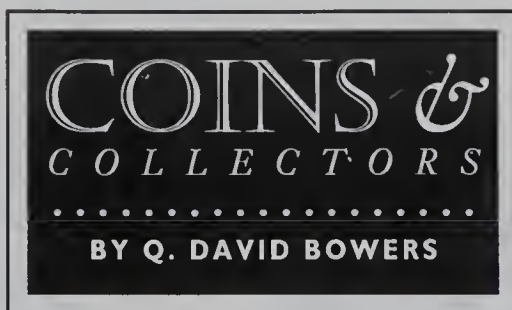
Indian Head Cents

THIS MONTH I begin an overview of Indian Head cents based on my forthcoming book, *A Buyer's Guide to Flying Eagle, Indian, and Lincoln Cents: A Guide, Commentary, Catalogue Raisonné, and Source Book for the Series 1856 to Date*.

The 1859 Cent: Created and Coined

In 1858 Chief Engraver James B. Longacre prepared new designs for the copper-nickel cent. The Flying Eagle cent, first made in 1856 as a pattern and then in quantity for cir-

culatation in 1857 and 1858, was difficult to strike up properly, as the parts of the eagle nearest the border



on the obverse often were lightly defined. Among the dozen or more pattern designs and die combinations created in 1858 was one featuring a fanciful portrait of Miss Liberty (hardly a Native American) wearing an Indian chief's war bonnet on the obverse, and an open laurel wreath on the reverse. The story has long endured that Longacre's daughter, Sarah, posed as the model for this design, but in actuality the image probably is a composite. Longacre himself stated that the facial profile was copied from a statue, *Venus Accroupie* (*Venus Crouching*), in a Philadelphia museum. While the features bear some similarities to the design used on the 1849 gold Liberty Head dollar and pattern \$20, there are differences as well.

In 1859 Longacre's Indian Head design became the standard, and 36,400,000 specimens were coined for circulation. As it turned out, the Laurel Wreath reverse was used only on cents for that year. It was not completely forgotten, however, and in 1865 it was modified for use on the new, nickel 3-cent coin.

In 1860, for reasons not clear today, the reverse was redesigned to feature a wreath of oak leaves with

a shield at the top, a motif used in pattern form on certain 1859 cents. The Indian Head obverse and Oak Wreath/Shield reverse designs remained standard in the series through its end in 1909.

Too Many Cents: An "Evil"

By autumn 1860 there were too many cents in circulation (not only the Flying Eagle cents minted in 1857 and 1858, but also the new Indian Head design first minted in 1859). An article in the *Philadelphia Press*, reprinted in the October 1860 issue of *The Bankers' Magazine and Statistical Register*, advised the following course of action:

We are requested to state that the Spanish and Mexican fractions of the dollar will not, after today, be received at the Mint at their nominal value, exchanged for the new cents. The main object of the law authorizing these coins to be received at their nominal value of twenty-five, twelve and a half, and six and a quarter cents [Spanish 2-real, 1-real, 1/2 real, and medio silver coins], was to retire them from circulation, and thus relieve the community from worn-out and depreciated currency, which materially interfered with our excellent decimal system of coinage.

The object having in a great measure had been obtained, and the amount of cents issued being quite large, Mr. [James Ross] Snowden, director of the Mint, recommended that a law should be passed to repeal so much of the former law, on the subject as required these exchanges to be made. This accordingly has been done.

Hereafter the new cents will only be paid out in exchange for gold



Actual Size: 19mm

Because the Flying Eagle motif on copper-nickel cents was difficult to strike up properly, Chief Engraver James Longacre created the Indian Head design in 1858. In 1860 the Laurel Wreath reverse was replaced by an oak wreath with a shield at the top. This motif persevered through the end of the series in 1909.

and silver coins of the United States, and for the copper cent of the former issues. This regulation will undoubtedly be regarded by many of our citizens as a judicious one, inasmuch as the large issue of the new nickel cents has rendered them almost as much of a nuisance as the old Spanish currency. Many persons who have obtained for the latter, at its nominal value, much larger number of the cents than they could legitimately use, have used them to pay bills of one, two or three dollars, and as this custom has been extended, it has caused considerable inconvenience.

The new regulation, by destroying the cause of the over-issue of cents, will no doubt do much to diminish the evil which has resulted from it, and it is hoped that the period is not far distant when the supply of cents will not be graded on

the demand for them for use in the small transactions to which silver coins are not adapted. . . .

There is much feeling manifested in this city at the persistence of the Philadelphia Mint coinage of cents, the market is so flooded with them. The answer of the Mint is, that there is a constant demand, to meet which they must continue to coin. This demand comes from those who care nothing for the inconvenience of the community, or who do not experience any of the evils of the great surplus of cents, and are therefore inconsiderate enough to order new pieces from the Mint to meet their payments.

Banks, and a variety of other institutions and establishments which have to provide change, prefer an elegant new cent to a dirty old one, and will order from the Mint a constant supply as fast as their stock is

exhausted. Of course, as they are not obliged to receive them back, they care little how many are afloat. Thus the evil goes on increasing everyday. There are 10 million cents at this moment in New York over and above the want of the community, and they serve no purpose except to rob the poor of the daily commission on their hard earnings. There is no way to get rid of them; they are sold everyday at a depreciation, and immediately put into circulation to be paid out and sold over again. There is but one way to remedy the evil. Let the secretary of the Treasury order the Mint at once to stop the coinage.

If there is any demand for them, orders can be filled here at this moment, at a discount of one year's interest. Congress should then give the people the privilege of exchanging them at the Mint for silver; this

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Donald H. Kagin
Ph.D./Numismatics
ANA LM #724

would at once meet the "demand" at the Mint, and the director would take care that there were not too many coined, if the surplus were allowed to go back to its source. . . .

The 1860 *Report of the Director of the Mint* included this commentary:

The new cents have heretofore been issued in exchange for the fractions of the Spanish and Mexican dollar, and for the old copper cents. As the Spanish and Mexican pieces were received at their nominal value, large amounts of these coins have been brought to the melting-pot, and thus the community has been relieved from an irregular and depreciated currency. But it has required the issue of a large amount of cents, and induced a temporary redundancy of that coin in some of the Eastern cities. They are gradually, however, being

distributed to all parts of our country, including a portion of the Southern States, where the copper cent was scarcely known as a circulating medium.

Since the passage of the Act of 25th of June, 1860, the issues have been limited to exchanges for the copper cents, except the supplying of the government offices with the new issue, and distant parts of the country in limited amounts. In order to accelerate the process of relieving the community from the cumbrous and inconvenient copper cents, the Mint now pays the expenses of transportation on them, and will make returns in the new issues. This arrangement will tend to relieve the country from a burdensome currency, without increasing the amount of circulation of that denomination of coins.

continued next month •

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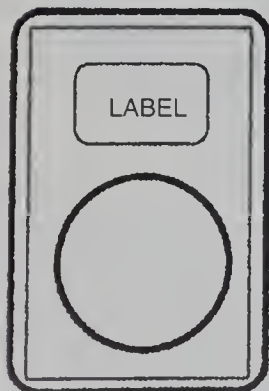
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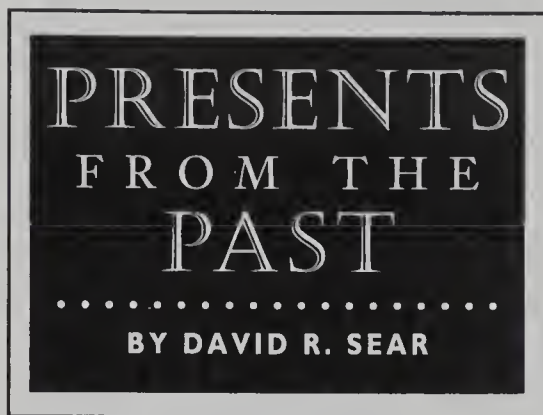
The Twelve Caesars

“THE TWELVE Caesars” is a term familiar even to those without any specialized knowledge of ancient history. But why only 12 when a succession of 100 or more Roman emperors ruled most of the known world for half a millennium? And why are this dozen more highly regarded than all the rest, with such famous names as Trajan, Hadrian, Marcus Aurelius and Constantine the Great failing to make the list?

To answer this apparent enigma, we must go back to the writings of a Roman author who lived in the 1st and 2nd centuries of the Christian era. Gaius Suetonius Tranquillus was born in A.D. 69, the famous “year of four emperors,” and belonged to a middle-class family from Hippo Regius in North Africa. For a while he practiced law, but then settled down as a writer and became known to the influential politician Pliny the Younger, a confidant of the Emperor Trajan (A.D. 98-117). Pliny, in one of his letters, described Suetonius as “a quiet and scholarly man” and surely was instrumental in obtaining for his friend a post in the imperial service, culminating in an appointment to the palace itself. Ultimately, Suetonius was to become principal secretary to the Emperor Hadrian (A.D. 117-138), giving him access to all the imperial archives going back to the days of Caesar and Augustus a century and a half before.

Given this unique opportunity, it is scarcely surprising that the author Suetonius conceived the idea of writing a history of the Caesars. The result was *De vita Caesarum*, a collection of 12 biographies of Rome’s

rulers from Julius Caesar (assassinated in 44 B.C.) to Domitian (reigned A.D. 81-96). This work is



popularly known as *The Twelve Caesars*, hence the special designation applied to Julius Caesar, Augustus, Tiberius, Caligula, Claudius, Nero, Galba, Otho, Vitellius, Vespasian, Titus and Domitian. Suetonius could have continued his series of biographies to include the thirteenth and fourteenth Caesars, the Emperors Nerva (96-98) and Trajan (98-117). But, given the scurrilous nature of much of the material made public in his work, he must have thought it expedient to end with a ruler whose memory had already been condemned by posterity rather than risk the censure of the current regime, which traced its origins back to Nerva.

As it was, Suetonius appears to have been dismissed from the imperial service in 121/2, allegedly for misconduct with the Empress Sabina during Hadrian’s absence on a trip to the British frontier region (a visit that, incidentally, resulted in construction of the famous Hadrian’s Wall). It is possible that Suetonius had only completed work on the first two of his 12 imperial biographies at the time of his dismissal. Only those

of Julius Caesar and Augustus contain actual quotations from imperial correspondence, a source that would have been lost to him following his banishment from the palace. Nothing is known of his later life, though the extent of the list of his published works would suggest that he lived to a good age. Of these, only *The Twelve Caesars* has survived virtually intact, doubtless because of the great popular interest its subject matter has aroused right down to modern times.

The story recorded in such intimate detail by Suetonius is that of the violent transition from Republic to Empire in the second half of the 1st century B.C., and the history of that Empire during the first 125 years of its existence. The career of Julius Caesar was the culmination of a movement toward autocratic government, which had been gaining



Illustrated are (clockwise, from top left) a silver denarius of Julius Caesar, first of the Twelve Caesars; a silver denarius of Domitian, last of the Twelve Caesars; an Alexandrian tetradrachm of Sabina, wife of Hadrian; and a silver cistophorus of Augustus, first emperor of Rome.

momentum ever since Rome became a world power in the 2nd century B.C. The republican administration, based on the concept of elected magistrates serving only limited terms of office, had evolved in early times when Rome was little more than a city-state. The government of a world empire, and the control of the huge military establishment necessary for defending such a state, were beyond the capabilities of the conscript fathers sitting in the Roman Senate.

More and more, the real authority passed into the hands of the army commanders in the field, and it was but a small step for the man who wielded supreme military power to become the *de facto* head of state. There certainly was resistance to this development, hence the assassination of Caesar on the Ides of March, 44

B.C., and the battle of Philippi two and a half years later.

But monarchical government in Rome had come to stay, and it was the great achievement of the first emperor, Augustus (27 B.C.-A.D. 14), that he was able to effect a gradual transition to autocracy by defining his constitutional position in republican terms. He simply gathered into his own hands the powers of those magistracies that were useful and then exercised those powers on a permanent basis. By the time of his death at age 77, the transition had been smoothly and fully accomplished and there was no serious challenge to the authority of his designated successor, Tiberius (A.D. 14-37).

The five emperors of the Julio-Claudian dynasty founded by Augustus ruled the Empire for almost 100

years. The scandalous rumors surrounding Tiberius in his final years of self-imposed exile on the island of Capri; the incredible profligacy of Caligula during his brief reign (A.D. 37-41); the eccentricities of the pedantic Claudius (A.D. 41-54), who had survived the horrible fate of most of his close relatives simply because he was considered too much of a fool to be a political threat; and, finally, the petulance of Nero (A.D. 54-68), who started his reign as the very model of a constitutional monarch, but ended it as a debauched tyrant with delusions of grandeur regarding his artistic abilities. All are faithfully chronicled by Suetonius' pen with, one suspects, not a single piece of scandal or gossip omitted.

Next came the rapid succession of the emperors Galba, Otho and

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Vitellius, all of whom perished in A.D. 69, the very year of Suetonius' birth. Stability was restored only with the triumph of the elderly general Vespasian, whose down-to-earth, common-sense approach to government enabled him to establish a new imperial dynasty—the Flavian—and to reign wisely and effectively for a full decade (A.D. 69-79).

His elder son, Titus, the destroyer of the Temple in Jerusalem, described by Suetonius as "the love and delight of the human race" (*amor ac deliciae generis humani*), fortunately did not reign long enough to outlive his initial popularity. His death in 81, possibly hastened by his younger brother Domitian (with whom he had always been on bad terms), brought the last of the "Twelve Caesars" to the imperial throne.

Domitian (A.D. 81-96) had always been kept in the background by his father and elder brother, both of whom had serious doubts regarding his motives and abilities. Their worst fears were realized when Domitian's reign ultimately degenerated into a massacre of the aristocracy, ended only by a successful assassination plot in which the tyrant's wife Domitia was implicated. Suetonius would have had personal memories of this final phase of his narrative, as he was already 27 at the time of Domitian's murder.

This colorful period of history is made all the more vivid by the variety of imperial coinage that has come down to us from the age of the Twelve Caesars. Issued in gold, silver, brass and copper, these coins frequently exhibit portraiture of the

very highest caliber, honoring not only the emperors themselves, but also their male and female relatives, both living and deceased. Partly because of the writings of Suetonius, our knowledge of the political personalities of the 1st century A.D. is more detailed than for almost any other era of Roman history. This creates added interest in the coins of the emperors of the Julio-Claudian and Flavian dynasties, making them difficult to acquire in higher grades and thus greatly enhancing their potential for monetary appreciation in the numismatic market.

Please feel free to send me your questions about ancient coinage. Address them to me in care of *The Numismatist*, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279; Internet anaedi@money.org. •



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THE ADOPTIVE EMPERORS: COINAGE OF ROME'S ZENITH

The English historian Edward Gibbon termed the second century A.D. the "happiest age in history." Between 96 and 180 A.D., the Roman Empire was ruled by a series of capable emperors. After the assassination in A.D. 96 of Domitian, the last of the Flavian emperors, the Senate chose one of their own members, the elderly Nerva, to succeed to the throne. To secure the support of the army, the new emperor adopted the general Trajan as his son and heir in A.D. 97. This adoption set a precedent, for the next four emperors—Trajan, Hadrian, Antoninus Plus, and Marcus Aurelius—would come to the throne as the adoptive son of their predecessor. Under these "adoptive emperors," the Roman Empire would reach the zenith of its power and prosperity.

In A.D. 98, Trajan became emperor upon the death of Nerva. Under Trajan, the Roman Empire underwent its last significant territorial expansion. After two campaigns (A.D. 101-102 and 105-106), Trajan annexed the Kingdom of the Dacians (modern Romania). In A.D. 105, the Kingdom of the Nabataeans was converted into the Roman province of Arabia Petraea. In A.D. 114, a dispute with Parthia led Trajan to annex Armenia and invade Mesopotamia. In A.D. 116, Mesopotamia was declared a Roman Province. However, rebellions in the East, including those of the Jews, forced Trajan to retreat. He died in A.D. 117 before he could resume campaigning in the East. Before his death, Trajan named his adopted son Hadrian as his heir.

The reign of Hadrian was one of consolidation. The new emperor gave up Trajan's eastern conquests—Armenia regained its former status as a Roman vassal state. Other frontiers were strengthened. In Britain, the wall he built to defend against the Scottish tribes is still to be seen. Hadrian spent most of his reign outside of Italy, touring the provinces to see first-hand what were each territory's needs. In A.D. 136, Hadrian adopted a certain L. Ceionius Commodus, who took the name Aelius Caesar, as his son and heir. However, the death of Aelius in A.D. 138 compelled Hadrian to designate a new heir, Antoninus. In turn, Hadrian compelled Antoninus to adopt Lucius Verus, the son of Aelius, and a nephew of Antoninus, Marcus Annius Verus, renamed Marcus Aurelius. Hadrian died later that same year.

The reign of Antoninus Pius (A.D. 138-161) was notable chiefly for its tranquility, although in Britain a new defensive line north of Hadrian's Wall was built to keep the Scottish tribes further at bay. Also notable was the long apprenticeship of Marcus Aurelius, who was named Caesar in A.D. 139. By the time of the death of Antoninus in A.D. 161, Marcus was thoroughly prepared to assume the burdens of office. As it turned out, they would prove to be considerable.

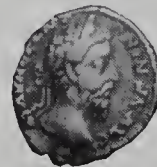
Upon his accession, Marcus Aurelius elevated his adoptive brother, Lucius Verus, to the position of co-emperor. Marcus, however, was clearly the supreme authority. Marcus was to spend much of his reign on campaign. Invasions of German tribes from the north and of Parthians from the east bedeviled the empire. Plague, brought back from the east by the army in A.D. 166, swept the empire (a second wave of plague carried Lucius Verus away in A.D. 169). Despite these shocks, Marcus was able to restore order on the eastern frontier and was poised to annex territories on the northern frontier at the time of his death A.D. 180. Marcus was succeeded by his son Commodus, thus breaking the pattern of succession through adoption. Commodus proved to be a despot. With his accession, Rome's greatest age came to an end. The assassination of Commodus at the end of the year A.D. 192 ushered in four years of civil war.

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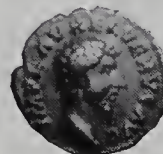
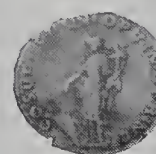
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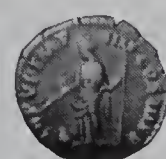
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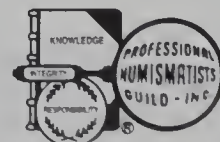
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AS NUMISMATISTS, WE can likely lay claim to the 1936-dated Battle of Gettysburg commemorative half dollar as the first Memorial Day coin. The issue, authorized by Congress, memorializes the 75th anniversary of the Battle of Gettysburg—an anniversary that occurred two years after the coin's issue date. The obverse carries the conjoined portraits of a Union and a Confederate veteran, while the reverse bears two shields representing the opposing armies in the conflict, separated by a double-edged sword. The design is based on models prepared by Pittsburgh sculptor Frank Vittor.

Most historians, backed by a Congressional edict, credit the first Memorial Day to General John A. Logan, commander-in-chief of the Grand Army of the Republic (GAR), and cite his General Order No. 11 as proof of the earliest recorded observance of the event. The order, dated May 5, 1868, reads in part: "The 30th of May, 1868, is designated for the purpose of strewing with flowers, or otherwise decorating the graves of comrades who died in defense of their country during the late rebellion, whose bodies now lie in almost every city, village and hamlet churchyard in the land. . . ."

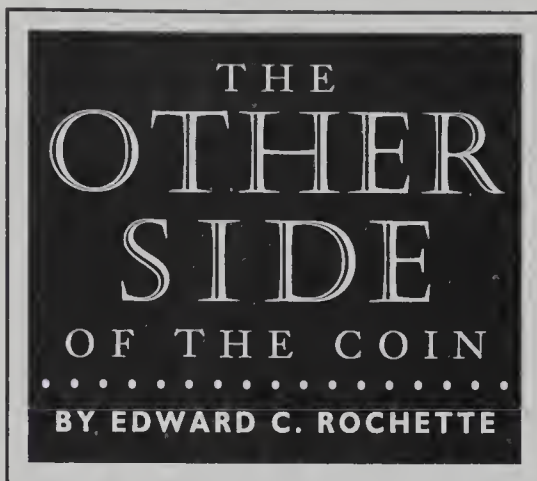
But, does credit really belong to General Logan? Not according to Mrs. Logan. She contended that, as the wife of the commander-in-chief of the GAR, it was she who made the official tour of the battlefields near Richmond and Petersburg in March 1868 on behalf of her husband. (He was too busy serving in

Congress at the time.) In describing her trip, she told the general about the many graves decorated with flow-

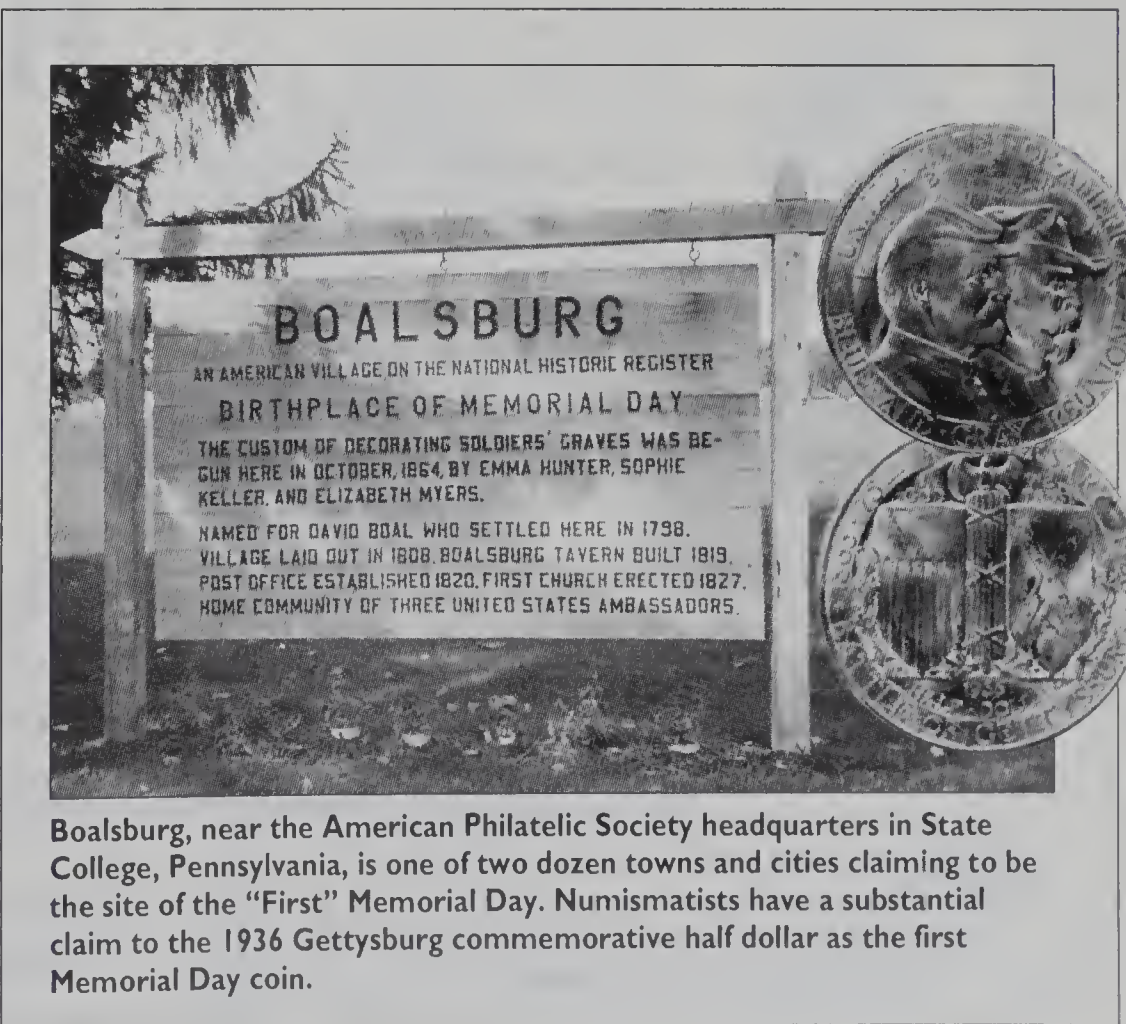
lowing her tour.

Even *her* word is contested. A West Philadelphia, Pennsylvania, matron, Mrs. Henry S. Kimball, claimed that after touring cemeteries in the South, she had written to General Logan to suggest the practice of decorating veterans' graves. Not to be overlooked, General Logan's adjutant general, N.P. Chipman, claimed it was he who wrote General Order No. 11; the general merely signed it.

Not everyone agrees that General Logan, his wife, Mrs. Kimball or Adjutant General Chipman deserve credit as founders of Memorial Day. Among those in disagreement is the Congress of the United States. By



ers and tiny flags. According to Mrs. Logan, her husband composed and issued his General Order No. 11 fol-



Congressional Resolution as well as Presidential Proclamation, Waterloo, New York, is officially designated "the birthplace of Memorial Day, having been first celebrated there on May 5, 1866."

This was an earlier premise, one I had accepted at the time I first wrote about our "Memorial Day coin." The proposition lasted until I had occasion to visit the headquarters of the American Philatelic Society in State College, Pennsylvania. The purpose of the trip was to plan a Summer Seminar session at Penn State University. Driving in from Harrisburg along U.S. Route 322, I passed through the town of Boalsburg, just a few miles short of my destination. There, a highway marker disputes the Congressional accuracy.

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BIRTHPLACE OF MEMORIAL DAY

The custom of decorating soldiers' graves was begun here in October, 1864, by Emma Hunter, Sophie Keller, and Elizabeth Myers.

Question settled? Far from it. Further research shows there are at least two dozen additional claimants to the boast "First Memorial Day Observance in the United States."

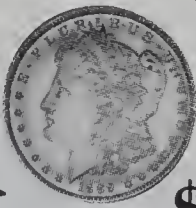
A contemporary newspaper account appearing in the May 2, 1865, edition of the Charleston, South Carolina, *Daily Courier* reports that on the preceding day, ceremonies were held in Charleston to honor the dead of both the North and the South. Speeches were given, and more than 10,000 citizens paid hom-

age to the fallen soldiers.

Credit for the event is acknowledged as belonging to James Redpath, superintendent of schools in Charleston. After viewing a field of partially buried Union soldiers in unmarked graves, he complained to his wife. Mrs. Redpath responded that her husband should do something about the shameful conditions. The result was to bring claim to the designated site of the first Memorial Day celebration.

Other cities that have laid similar claims include:

- Jackson, Mississippi, April 26, 1865. There's a stone marker on the old State Capitol grounds staking its claim.
- Columbus, Mississippi, April 25, 1866. It was here that four women decorated the graves of their



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fallen soldiers. Afterward they decorated the graves of Union soldiers who were buried in the same cemetery. When an account of their deed reached Ithaca, New York, Francis Miles Finch drafted the poem, "The Blue and The Gray," which was published in *Atlantic Monthly* a year later.

The earliest date found on record is April 13, 1862, when an Army nurse, Mrs. Sarah Evans, along with the wife of Chaplain May of the Second Michigan Volunteers, decorated the graves of the soldiers who died in defense of the nation's capital. The ceremony was repeated in 1863 and again in 1864. The former GAR post at Des Moines, Iowa, officially recognized Mrs. Evans as the founder of Memorial Day.

By dedicating the "first" monu-

ment erected to soldiers who served in the War, Hopkinton, Iowa, lays claim to have been the first town in the country to celebrate Memorial Day. However, Kensington, Connecticut, erected a similar monument on an even earlier date.

Other claims to the title of "First Memorial Day" have been made by Winchester, Virginia; Murfreesboro, Tennessee; Columbus, Georgia; and Cincinnati, Ohio.

What cannot be disputed is that our coin, the 50-cent 75th anniversary commemoration of the Battle of Gettysburg, should make a timely "show and tell" presentation piece for the May meetings of ANA member clubs throughout the country. As one past National Coin Week theme so aptly put it, "we carry history in our pockets."

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Always Be Cautious of Ads That Seem Too Good to Be True

THE DOUBLED DIE 1969-S cent is a well-known rarity that is high on the want lists of many serious collectors. Thus it came as a surprise when one was offered for sale in an out-of-the-way ad for only \$1,000. A genuine specimen should be worth many times that amount in almost any condition. The collector who spotted the ad asked me to investigate and see if the offer was legitimate.

Not having a spare \$1,000 bill on hand and not wanting to take a gamble, I responded to the ad and offered to pay all costs if the owner would submit the coin to the ANA Authentication Bureau for certification. I stated that the coin would be promptly purchased if it proved to be authentic.

The offer appeared risk-free for both parties, and I patiently awaited word from the advertiser. I received no response. Then again, I didn't really expect one. Either the coin was misrepresented or the ad was a ploy to get names for a mailing list. Nothing new here, but the use of this rather obscure coin variety was a novel twist. It left me wondering if anyone actually got caught in the scam.

File #461

Just prior to release of the government's redesigned \$100 bill, a special version struck in silver was made available to the general public. This curiosity had nothing to do with the government paper money, but was advertised as a "silver proof of the new United States \$100 bill." The

\$99 listed price added to the confusion. The design was something like the genuine item, although dread-



fully crude. It was offered for sale by a "mint" with a name that sounds like a government agency.

The ad does not reveal just what one is supposed to do with this item. It is called "The world's first \$100 Silver Proof." Its surface exceeds 30 square inches and it contains more than 4 ounces of pure silver bullion. The design, they say, is an adaptation of the new \$100 Treasury note, "and it took 20 years to create." No, I didn't make up these claims; this is a direct quote from the ad.

The price for this unprecedented quarter-pounder will soon be set at \$125 because it is a landmark minting. The ad doesn't say *who* will "set" the price. If you hurry, you can get yours for only \$99 plus \$9.50 shipping, but there is a limit of 10 per customer. Frankly, I would rather have one of the government's new \$100 bills.

File #462

There seems to be very little variety in the "sets" of coins promoted in newspaper ads and with credit card billings. Most of them must

have the same origin. The coins are usually well worn, polished and way overpriced. There is some creativity in the packaging, and a few are even rather attractive and innovative.

One recent ad offers a "collection" of Liberty Head nickels mounted in a colorful cardboard holder and placed in a plastic display case. It includes five coins, but there is no explanation of why it is called a "collection," nor mention of condition.

The price in large, red print is \$4.74. Smaller type explains it is "4 payments each only \$4.74, plus shipping and handling." Delivery is included at no extra charge. I fail to see how they can charge for "shipping" and throw in "delivery" free. Do other companies charge for both shipping and delivery?

The big attraction in this set is a gold-plated "Racketeer Nickle" [sic]. They explain that the first nickels in this series, which were dated 1883 and did not carry the



Actual Size: 21.2mm

Racketeer nickels were made by gold-plating the first Liberty Head 5-cent pieces struck in 1883, which carried only the letter "V" on the reverse to denote their denomination.

word CENTS, were plated and passed as \$5 gold pieces. The coin in this set is not the 1883, but a later date with the word CENTS. I suppose they just couldn't get enough of the appropriate coins.

There is no mention of what dates you will get, and the picture makes them all look well worn. The gold-plated piece is the "cents-less" variety, but that is not what you will receive if you order one of these sets. Guess who the real racketeers are in this offering?

File #463

How would you like to buy gold for 40 cents on the dollar? Better than that, how would like to have your purchase guaranteed by the United States government? If that is not enough incentive, this company will

guarantee that you can make more money in one month than most people make by working all year.

I know I was ready to sign up for whatever they were selling, until I read the rest of the ad. Then I began to worry that perhaps they were not telling me everything I needed to know about this incredible offer. There was something about "Tri-Power" I did not understand.

For instance, how can I acquire gold coins for 40 cents on the dollar, and sell them immediately for 95 to 100 cents on the dollar? It didn't add up, even though they make the following promise: "If you do not realize at least a 250% return on your money, Tri-Power will arrange a repurchase of your agreement."

In the end, I decided not to send in \$3 to find out about this deal. I

would encourage you not to do so either. If you do, please spend some of your new-found wealth to send me a card telling how you made out.

File #464

What would you expect to find in a set of dollars advertised as "America's rare Silver Dollar Series"? or a chance to own "America's First Silver Dollar"? Right, you would expect to find a Bust dollar of 1794 to 1803 and a Seated Liberty dollar, as well as some more recent issues. But that is not what you will get.

It includes only the late-date dollar issues known as Morgan, Peace, Eisenhower and Bicentennial, and the American Eagle bullion coin. Yes, they are all silver pieces—that is why there is no SBA dollar.

Rare they are not, but one other

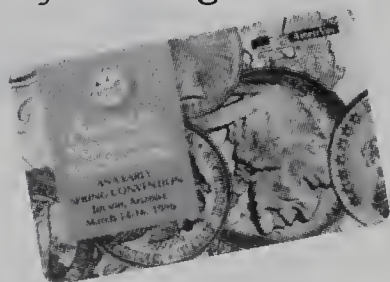


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coin in the set does make the package unusual: a Bust-type Spanish-American silver 8 reales of Mexico. Was the piece-of-eight the first dollar used in America? Of course not. But by a slight stretch of history, this ad makes it sound as if it was, and makes this offering sound like the buy of a lifetime. At \$200 for the set, it will be a nice heirloom and something to show your friends, but it isn't much of a bargain. One could do better in buying a real example of our nation's first dollar . . . one issued by the United States before 1803. (Yes, I know there is an 1804, but that may cost a *bit* more.)

File #465

The JFK Collector's Coin Set seems to be a new item on the market. It features "a half-dollar coin from



Actual Size: 30.6mm

Only eight dates—1964 through 1971—are included in a set that supposedly features "a half-dollar coin from each year of circulation," despite that they still are being struck today. One of the eight is the 1964 silver issue.

each year of circulation." Well that's what it says, but actually it covers only eight dates, from 1964 through 1971. I guess the advertiser forgot these coins still are being manufactured some 25 years later.

Included in this set are the prized 1964 silver issue and the 1976 Bicentennial coin. Two Kennedy postage stamps have been added to the attractive, full-color, vinyl holder that houses this limited-edition collection. You also get a certificate of registration and authenticity. I guess this set is so important, you must register it and make sure the coins are genuine.

No mention is made of condition. Judging from the price of \$49.99, they must be gems. You can use your credit card to purchase a set. Shipping is free. •

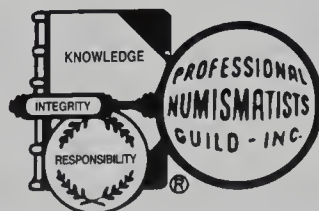
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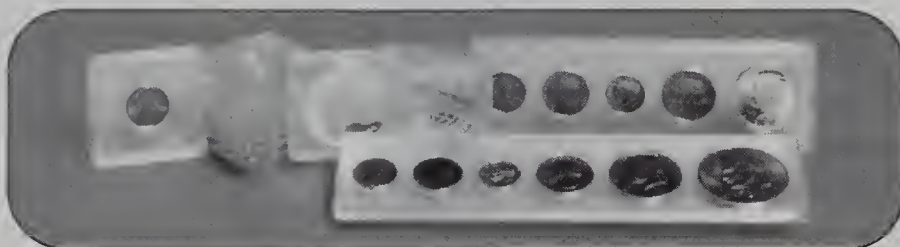
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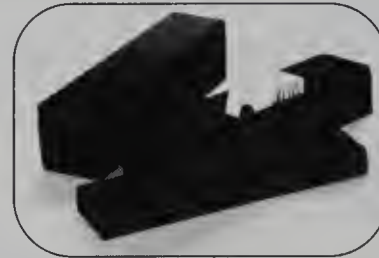
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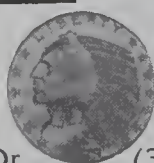
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BOOKMARKS

BY LYNN CHEN

■ The first in a series of books from the *Coin Dealer Newsletter* family of publications, **CDN Graphs: Historic Greysheet Bids 1980 to 1995 Mint Gold Type** (ANA Library Cat. No. GB10.C6) covers all U.S. gold types in grades Very Fine, Extremely Fine, About Uncirculated, and Mint State-60, -63 and -65. The spiral-bound, 69-page reference provides much useful information, including time-line graphs from 1980 to 1995, historical highs and lows, current *Greysheet* bid, designer, weight, composition, mintmark and location. A clear, overlay time-line graph helps illustrate the relation-

ship between gold spot and gold type coins.

Mint Gold Type is available for \$19.95 (plus \$3 priority mail and California sales tax), or \$15 for subscribers to any CDN publication.

The second volume in the series, **CDN Graphs: Historic Greysheet Bids 1980 to 1995 Silver Commemoratives** (ANA Library Cat. No. GB40.C6) offers 98 pages of the same treatment as the first installment for all classic, silver commemorative types as well as Philadelphia, Denver and San Francisco (PDS) trios in grades of Extremely Fine, About Uncirculated, and Mint State-60, -63, -64 and -65. It is priced at \$24.95 (plus \$3 priority mail and California sales tax), or \$20 for subscribers to any CDN publication. To order either or both references, con-

tact CDN, P.O. Box 7939, Torrance, CA 90504, telephone 310/515-7369, or fax 310/515-7534.

At our invitation, the following overviews were prepared by ANA Library Committee chair and former ANA Librarian Nancy Green.

■ We all know that a picture is everything, especially in numismatics, but when a picture is not possible, the description is of paramount importance. **A Glossary of Terms Used in Phaleristics—The Science, Study, and Collecting of the Insignia of Orders, Decorations, and Medals** (ANA Library Cat. No. SA30.L2) by Alexander J. Laslo is an effort to standardize the description and terminology inherent to this particular branch of numismatics. With a dictionary format and numerous line drawings, Laslo helps

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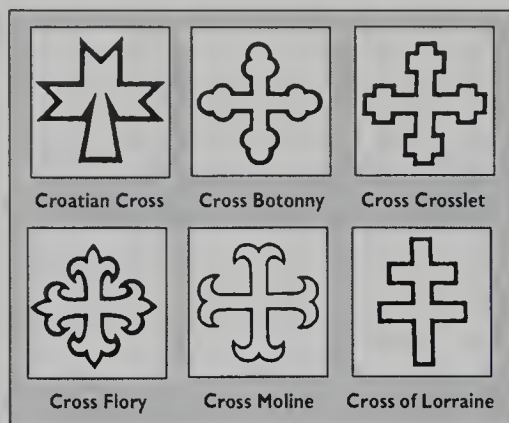
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readers better understand an area that is unfamiliar to many numismatists. Non-English terms are included in the 64-page, hardcover volume. The introductory history of orders, medals and decorations will be of special interest to novices.

A Glossary of Terms Used in Phaleristics is priced at \$25, postpaid (overseas subscribers please add \$1 for surface book rate and \$7 for airmail delivery). To order, contact the author at 311 Dorado Pl. S.E., Apt. D, Albuquerque, NM 87123, or telephone 505/293-6450.

■ In our age of non-precious metal coins, coin weights have become passé, but when silver and gold themselves could be used to purchase goods, the accuracy in weight of coin of the realm was critical. This fascinating aspect of numis-



Many of the types of crosses found on orders, decorations and medals are illustrated in *A Glossary of Terms Used in Phaleristics* by Alexander J. Laslo.

matics is the topic of **British Coin-Weights: A Corpus of the Coin-Weights Made for Use in England, Scotland and Ireland** (ANA Library Cat. No. JB60.W5) by Paul and Bente Withers. The portion of the book dealing with England is divided

into sections by rulers and time periods, while Scotland and Ireland are treated in separate chapters.

In addition to a written description, size and weight specifications, each piece is illustrated, making the 366-page, hardcover reference helpful to those unfamiliar with this subject. A chapter on countermarks will be of special interest to collectors in this area, and the extensive bibliography is helpful to those seeking additional information. A listing of "Collections Examined" is a good resource for the serious student wishing to locate pieces of note and, by elimination, identify unknown collections.

British Coin-Weights is priced at \$150. To order, contact the publisher at The Old White Lion, Market St., Llanfyllin, Powys, England, SY22 5BX.

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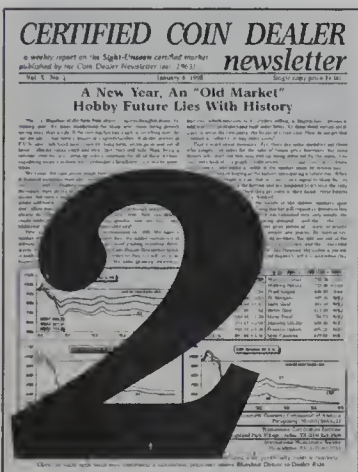
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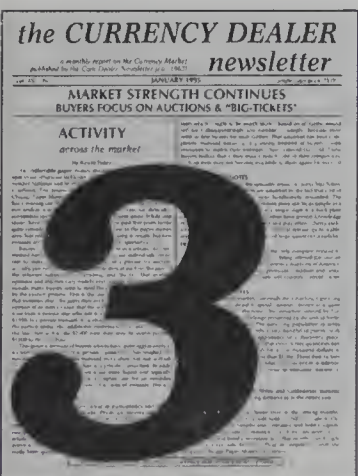
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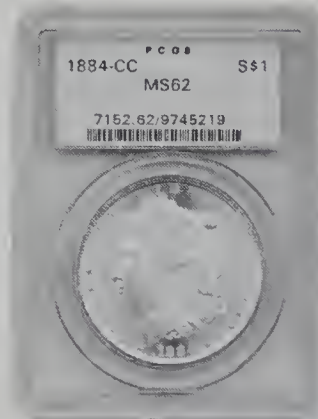
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Biographical Research

continued from page 557

homes are good sources for death records, and they charge less than state agencies. Property, probate and naturalization records sometimes are helpful and are kept at local court-houses as well.

Federal and state census records are very good resources. They can be found on microfilm at libraries and historical societies. Informative films often can be obtained through inter-library loan systems. Books, newspapers and some manuscripts also can be loaned between libraries. (Through inter-library loan, I recently found a rare book written in 1940. Six libraries in the United States had one copy each of the book, but only one facility—in New York—

would loan it out. I was successful in locating this reference, even though it was miles away from where I live.)

If the individual(s) you are studying served in the armed forces, their military and pension records, housed in the National Archives, hold a wealth of information. Not too long ago, I found a pension file on a Civil War veteran I was researching. Included in the data were his marriage affidavit, death certificate, personal letters and information on places he lived during his life. Other papers gave this man's physical description and state of health. A special form is required to request copies of these files; it can be obtained by writing to the National Archives in Washington, D.C. Keep in mind that it can take up to six months to receive these copies.

Many libraries carry biographical sketchbooks, such as the *Dictionary of American Biography*. In many instances, these references provide excellent sources of information. Family histories also can provide a wealth of personal background.

City directories are a very vital resource, especially if you are researching an individual from a metropolis. Libraries and historical societies house these books. Additionally, your local branch of the Latter-Day Saints library can order records from Salt Lake City at a minimal cost. Many have microfiche and family files on computer, and all are available to the public. If you wish to obtain patent information, write to the Patent Office in Washington, D.C.

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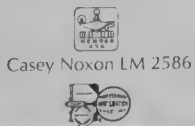
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search, I think it is especially important to remember that, in addition to the values and rarities of the specimens themselves, it is essential to include biographical information about the owners/collectors.

A final word of caution to those who are eager to embark on their own fact-finding journey: research can be costly. The resources mentioned in this article can help you stay within your means. (I conducted almost all my research for the three book projects without leaving my home state of Nebraska.) Good Luck! •

Suggested Reading

Ancestry's Redbook: State, County, & Town Sources. Elizabeth Eichholz, ed. Salt Lake City: Ancestry, 1992.

Dictionary of American Biography. American Council of Learned Societies, ed.

New York: Charles Scribner's Sons, 1928.

Eakle, Arlene, and Johni Cerny, eds. *The Source: A Guidebook of American Genealogy.* Salt Lake City: Ancestry, 1984.

Everton, George B., Sr. *The Handy Book for Genealogists.* Logan, UT: Everton Publishers, Inc., 1991.

Guide to Research in the National Archives. National Archives & Records Administration.

Helmbold, F. Wilbur. *Tracing Your Ancestry: Step-by-Step Guide to Researching Your Family History.* Menlo Park, CA: Oxmoor House, 1978.

Historical Societies and Agencies in the U.S. and Canada. Nashville: American Association for State and Local History.

Newspapers in Microform, United States, 1948-1972. Washington, D.C.: U.S. Library of Congress, 1973.

Thorndale, William, and William Dol-

larhide. *Map Guide to the U.S. Federal Censuses, 1790-1920.* Baltimore: Genealogical Publishing Co., Inc., 1992.

Who's Who in America (1900-1974). New Providence, NJ: Marquis.

Other Resources

For vital records (births, deaths, marriages and divorces), contact:

U.S. Department of Health and Human Services, c/o Superintendent of Documents. U.S. Government Printing Office, Washington, DC 20402.

For general information concerning patents, contact:

Superintendent of Documents, U.S. Government Printing Office, Washington, DC 20402.

Robert S. Kincaid avidly pursues original, biographical, numismatic-related research. He encourages anyone with questions about genealogical research to contact him at 3707 Ave. D, Kearney, NE 68847.

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David A. Vogel
Dear Friend:

For over one decade I have been in the business of buying and selling rare coins. I worked as senior numismatist for one of the largest rare coin firms in America. I authored many books, newsletters and articles on rare coins and I served as an expert consultant to investors, collectors and attorneys.

Many of you will recognize my name. Most of you need me. If you are an investor or collector and are buying quality numismatic material chances are you're paying too much for your coins. Moreover, chances are you are buying the wrong coins to best enhance your investment portfolio. You may even be the victim of a fraud so sophisticated it may be years before you realize you have been had.

Consumer advocate and numismatic author Scott Travers says . . . "The rare coin market is an ocean of hungry sharks waiting for a powerless victim into whom they can sink their teeth." Indeed the rare coin market can be cruel. However, the rare coin market holds tremendous opportunity for those more educated than the masses.

A PROVEN SYSTEM OF BUYING AND SELLING COINS

To comprehensively educate rare coin buyers, I have written an exciting publication called **RARE COINS, WALL STREET, AND POLITICS**. Nothing like it has ever been written before. It is the most controversial and eye opening publication on the market. No one has dared to disclose and write about some of the subjects I have written about. Now, for the first time, you can learn what most dealers don't want you to know. Written in the most simple, understandable, easy to apply language possible, I talk about:

- **MISTAKES**—almost every coin investor with which I have consulted is guilty of no less than 10 major mistakes. I will teach you in intimate detail how to avoid major mistakes that most investors make.
- **SCIENTIFIC INVESTING**—Savvy rare coin investors can profit in both bull and bear markets. For example, an NGC MS-68 1895-O Quarter was purchased for \$37,500 in the raging bull market of 1988. An offer of over \$200,000 was reported on the coin in a free-falling bear market twenty-four months later. Learn the secrets of investors that make a killing in the market place.
- **SURVEYS AND CHARTS**—I will examine which coins REALLY have appreciated in value.
- **PORTFOLIO BALANCE**—Rare coins are an essential part of a balanced portfolio. Besides rare coins, I discuss other financial instruments that prudent investors maintain positions in. You will learn exciting tax saving and asset protection strategies.
- **WHAT MAKES A COIN VALUABLE**—You will become an expert at appraising coins.
- **CONSPIRACIES IN THE MARKETPLACE**—You will learn about some dealers' inside trading and possible anti-trust practices to control the price of certain coins.
- **ANACS, PCGS, NGC**—I'll offer an analysis of the grading services. How accurate are they? Included is an update on how dealers

RARE COINS, WALL STREET, AND POLITICS has been put together with the valuable assistance of the following fine numismatists and organizations: the brilliant author, Scott A. Travers; rare coin genius, Q. David Bowers; former New York Times correspondent, Ed Reiter; Heritage Rare Coin Galleries, Ellesmere Numismatics, Dr. Michael Thorne, Amos Press, and Krause Publications.

RARE COINS, WALL STREET, AND POLITICS is the ultimate guide on buying and selling rare coins. As Senior Numismatist for one of the largest firms in America, I was paid over \$185,000 working just part of a year. The information presented in my publication is based on hundreds of thousands of dollars worth of my personal time and my experiences buying and selling millions of dollars worth of rare coins. Since I now charge \$1,000 an hour as a consultant, I originally advertised my book for \$129 and was swamped with orders!

I want to offer you a proposition where I take all the risk!

Order **RARE COINS, WALL STREET, AND POLITICS** for my special discounted "close-out" price of only \$24.95 postpaid. If after reading my publication you don't immediately feel my principles will prove substantially profitable for you, return the book for a full refund, no questions asked.

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Read and use my publication for up to six months. If after a full half-year you are not uncontrollably convinced that my strategies have made or saved you at least **TEN TIMES** the cost of publication, return it for a full refund! How can you possibly say no to a proposition where I take all the risk?

Although most investors lose money investing in the rare coin market, **BELIEVE IT OR NOT**, some investors almost always make money. The key to successful U.S. Rare Coin Investing is being armed with market knowledge.

I can help educate you to become a rare coin **SHARK** by teaching you my most closely guarded secrets.

First, I can cut out the biggest cause of investor loss: A profit-hungry rare coin dealer that sells you coins at unconscionable markups. I can show you how to buy coins at **WHOLESALE** dealer prices instead of paying **RETAIL**.

Second, I can show you which classic U.S. rarities professional investors buy for maximum profit potential. Most dealers sell coins which are easy to acquire and coins that they want to "dump."

Third, I will show you how to sell your coins for **RETAIL** prices direct to the end user, the collector. Buying at **WHOLESALE** and selling at **RETAIL** is how some successful investors always make money.

make huge profits upgrading certified coins. Finally, you will learn to disregard dealer comments that a coin is worth more if it's certified by a specific service.

• **THE STORY OF THE DOCTOR THAT BOUGHT A COIN FOR \$235,000 AND SOLD IT FOUR MONTHS LATER FOR \$1,100,000**—This doctor's experience was the rule, not the exception. Two other examples of this doctor's activities include purchasing a coin for \$10,000 and selling it three months later for \$29,000 and purchasing a coin for \$15,000 and selling it seven months later for \$100,000.

• **HOW TO BUY RARE COINS**—Learn what a **SOURCE FUND** is and how to buy coins at better prices than you ever thought possible.

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• **HOW TO SELL YOUR COINS AT EXCLUSIVE GALLERY RETAIL PRICES**—I will tell you the story of a marketing mastermind that made a legitimate rare coin company \$23 million in one year. You will learn how to get publicity for your coins that will wake up your **SLEEPERS**. Moreover, you will discover that marketing is the "ultimate financial leverage" in getting top dollar for your coins.

• **RARITIES**—I interview one of the wealthiest rarity collectors in America, Andrew Barrett, the eldest son of Herbert Barrett, past president and chairman of the board of Pepsi-Cola. Mr. Barrett talks about some of the rare purchases he has made and the near-instant profits he has been offered on many of his acquisitions.

• **RARE COINS AND THE GOVERNMENT**—Learn how the Federal Trade Commission and other government agencies fight rare coin fraud. Special tips are included for law enforcement officers and attorneys.

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Due to the controversial and secretive information disclosed in my publication, many large and powerful dealers would like to suppress its release. Nevertheless, the Bill of Rights and the United States Constitution prohibit that from happening. Most publishers would deem this periodical too hot to handle, so I am selling it to you direct. **Find out why!**

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MEMBERSHIP NEWS

Calendar of Events

Calendar listings are published as a service to member clubs of the American Numismatic Association. Entries must be received at least eight weeks prior to the cover date of the magazine and preferably as much as four months in advance so announcements can appear in several consecutive issues. Type or print information and send to Calendar of Events, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279 or fax 719/634-4085. Receipt of show notices is acknowledged by post card; if you do not receive confirmation of your listing, contact the Publications Department.

EAST

MAY

4-5 **HERSHEY, PA.** Hershey National Guard Armory, 1720 E. Caracas Ave. Hershey Coin Club Annual Coin Show. Susan Byrd, c/o HCC, 313 W. Main St., Palmyra, PA 17078, telephone 717/838-8730 (after 5:30 p.m.).

5 **ALBANY, NY.** Polish Community Center, Washington Ave. Extension. Capital District Coin Dealers Association Coin Show. J.F. Marcelli, 28 Locust Ave., Troy, NY 12180, telephone 518/274-4216.

18 **MASSAPEQUA, NY.** Presbyterian Community Church Hall, 150 Pittsburgh Ave. Massapequa Coin Club Semi-Annual Coin Show. MCC, P.O. Box 56, Massapequa Park, NY 11762, telephone 516/724-3545.

ANA EVENTS

July 13-19 **COLORADO SPRINGS, CO.** The Colorado College. 28th Annual Summer Conference. Education Department, 818 N. Cascade Ave., Colorado Springs, CO 80903-3279, telephone 719/632-2646, fax 719/634-4085.

August 14-17 **DENVER, CO.** Colorado Convention Center, 700 14th St. 105th Anniversary Convention. Convention Department, 818 N. Cascade Ave., Colorado Springs, CO 80903-3279, telephone 719/632-2646, fax 719/634-4085. Followed by **Membership Appreciation Day**, August 18, at ANA headquarters in Colorado Springs.

March 20-22, 1997 **CLEVELAND, OH.** Cleveland Convention Center. Early Spring Convention. Convention Department, 818 N. Cascade Ave., Colorado Springs, CO 80903-3279, telephone 719/632-2646, fax 719/634-4085.

NATIONAL/REGIONAL ORGANIZATIONS & EVENTS

May 2-5 **FT. WORTH, TX.** Tarrant County Convention Center, East Hall. Texas Numismatic Association 38th Convention & Coin Show. Everett Hull, c/o TNA, P.O. Box 9107, Ft. Worth, TX 76147-2107, telephone 817/336-1782.

May 4-5 **FREMONT, NE.** City Auditorium. Nebraska Numismatic Association 41st Annual Convention & Coin Show hosted by the Fremont Coin Club. Boyd Mattox, 2064 E. 3rd St., Fremont, NE 68025, telephone 402/721-0269 (evenings).

May 26 **CHICAGO, IL.** PNA Youth Home Bldg., 6038 N. Cicero Ave. (1 blk. N. of Peterson at Edens Exit). The Premier Show sponsored by the Polish American Numismatic Association. PANA, P.O. Box 56829, Chicago, IL 60656-0829.

May 30-June 2 **LONG BEACH, CA.** Long Beach Convention & Entertainment Center, 100 S. Pine Ave. Long Beach Coin & Collectible Expo. Paul Koppenhaver, telephone 818/832-8986, fax 818/832-8987.

June 7-8 **INDIANAPOLIS, IN.** Indiana Convention Center, Hall C, 100 S. Capitol Ave. (Capitol & Maryland). Indiana State Numismatic Association 38th Annual Coin Show. Jennifer Roessler, c/o ISNA, P.O. Box 20861, Indianapolis, IN 46220, telephone 317/576-9001.

June 8-9 **WICHITA, KS.** Sedgwick County Extension Center, 4-H Hall, 7001 W. 21st St. N. Kansas Numismatic Association Coin Show. Dave Severt, c/o KNA, P.O. Box 49092, Wichita, KS 67201, telephone 316/722-7493.

June 14-16 **BALTIMORE, MD.** Baltimore Convention Center, 1 W. Pratt St. Atlantic Rarities Exposition presented by the Maryland State Numismatic Association and the American Numismatic Association. Tom Palmer, c/o MSNA, P.O. Box 6533, Baltimore, MD 21219, telephone 703/696-2328, fax 703/696-2204; or the ANA Convention Department, 818 N. Cascade Ave., Colorado Springs, CO 80903-3279, telephone 719/632-2646, fax 719/634-4085.

continued on next page

NATIONAL/REGIONAL ORGANIZATIONS & EVENTS

continued from previous page

June 15-16 IRVING, TX. Howard Johnson's Convention Center, 120 W. Airport Fwy. (old Hwy. 183). Dallas-Fort Worth Metroplex Coin Show sponsored by Numismatics International. Paul Garner, Box 224584, Dallas, TX 75222-4584, telephone 214/262-4491 (between 6 and 9 p.m.).

June 20-22 PENNSAUKEN, NJ. South Jersey Expo Center, 2323 Rt. 73 (near Rt. 130). Garden State Numismatic Association 21st Anniversary Convention. Harry Garrison, c/o GSNA, P.O. Box 8422, Trenton, NJ 08650, telephone 609/585-8104.

June 21-23 MEMPHIS, TN. Cook Convention Center, 255 N. Main St. Memphis Coin Club 20th International Paper Money Show. Mike Crabb, P.O. Box 17871, Memphis, TN 38187, telephone 901/754-6118 (after 6 p.m.).

June 23 CHICAGO, IL. PNA Youth Home Bldg., 6038 N. Cicero Ave. (1 blk. N. of Peterson at Edens Exit). The Premier Show sponsored by the Polish American Numismatic Association. PANA, P.O. Box 56829, Chicago, IL 60656-0829.

June 28-30 MILWAUKEE, WI. MECCA Convention Center, East Exhibit Hall, 4th & Kilbourn Sts. 15th Annual MidAmerica Coin Convention. Kevin Foley, P.O. Box 573, Milwaukee, WI 53201, telephone 414/282-2407, fax 414/282-3528.

July 12-14 NEW CARROLLTON, MD. Ramada Hotel, Grand Ball Room, 8500 Annapolis Rd. (Capitol Bltwy. Rt. 495/I-95, Exit 20B). Metropolitan Washington Numismatic Association 31st Convention & Coin Show. MWNA, P.O. Box 894, Annandale, VA 22003, telephone 703/281-7053.

July 20-21 METAIRIE, LA. Quality Hotel, 2261 N. Causeway. Louisiana Numismatic Association Annual Coin Show hosted by the Crescent City Coin Club. Robert S. Eddy, c/o CCCC, 4120 Ithaca St., Metairie, LA 70002, telephone 504/455-7078.

18-19 CHAMBERSBURG, PA. Holiday Inn, I-81 (Exit 5). The Friendly Coin Club 36th Annual Coin Show. Fitz Shelton Jr., c/o FCC, 225 Brumbaugh Ave., Chambersburg, PA 17201-2805, telephone 717/264-8855.

19 SEARPORT, ME. Searport Lions Club, Prospect St. (off Rt. 1). Penobscot Bay Coin Club Coin Show. Barrie Jenkins, c/o PBCC, 2043 Alt. Hwy., Warren, ME 04864, telephone 207/273-3462.

19 SYRACUSE, NY. Ramada Inn, 1305 Buckley Rd. Onondaga Numismatic Association Coin Show. Edmund

J. Wlodarski, c/o ONA, 8026 Trina Cir. W., Clay, NY 13041-9159, telephone 315/699-3711.

JUNE

1 LANCASTER, PA. Farm & Home Center, Arcadia Rd. (off Rt. 72, Mannheim Pike). Red Rose Coin Club 6th Annual Spring Coin Show. Kerry Wetterstrom, c/o RRCC, P.O. Box 621, Lancaster, PA 17608, telephone 717/291-9870.

2 ALBANY, NY. Polish Community Center, Washington Ave. Extension. Capital District Coin Dealers Associa-

tion Coin Show. J.F. Marcelli, 28 Locust Ave., Troy, NY 12180, telephone 518/274-4216.

23 SYRACUSE, NY. Ramada Inn, 1305 Buckley Rd. Onondaga Numismatic Association Coin Show. Edmund J. Wlodarski, c/o ONA, 8026 Trina Cir. W., Clay, NY 13041-9159, telephone 315/699-3711.

JULY

21 SYRACUSE, NY. Ramada Inn, 1305 Buckley Rd. Onondaga Numismatic Association Coin Show. Edmund J. Wlodarski, c/o ONA, 8026 Trina Cir. W., Clay, NY 13041-9159, telephone 315/699-3711.

SOUTH

MAY

12 HOLLYWOOD, FL. Rotary Club, 24th Ave. & Taylor St. (E. of I-95). Gold Coast Coin Club Coin, Stamp & Collectible Show. GCCC, P.O. Box 910, Hollywood, FL 33022.

19 CORAL SPRINGS, FL. Coral Ridge Mall, Oakland Park Blvd. & Federal Hwy. (U.S. Rt. 1). Coin & Stamp Show presented by the Fort Lauderdale Coin Club. E.O. Smith, c/o FLCC, P.O. Box 22102, Ft. Lauderdale, FL 33335, telephone 305/791-6198.

JUNE

2 HOLLYWOOD, FL. Rotary Club, 24th Ave. & Taylor St. (E. of I-95). Gold Coast Coin Club Coin, Stamp & Collectible Show. GCCC, P.O. Box 910, Hollywood, FL 33022.

8 VICKSBURG, MS. Park Inn, I-20 Frontage Rd., Exit 4-B. Vicksburg Coin Club Coin & Stamp Show. Casson Schaffer, c/o VCC, 107 Eastview

Dr., Vicksburg, MS 39180, telephone 601/638-1195.

16 CORAL SPRINGS, FL. Coral Ridge Mall, Oakland Park Blvd. & Federal Hwy. (U.S. Rt. 1). Coin & Stamp Show presented by the Fort Lauderdale Coin Club. E.O. Smith, c/o FLCC, P.O. Box 22102, Ft. Lauderdale, FL 33335, telephone 305/791-6198.

JULY

6-7 AMARILLO, TX. Exhibits Hall, Amarillo Civic Center, 3rd & Buchanan. Golden Spread Coin Club Collectors Show. Nela Runkle, c/o GSCC, 4304 Jennie, Amarillo, TX 79106, telephone 806/355-1702.

7 HOLLYWOOD, FL. Rotary Club, 24th Ave. & Taylor St. (E. of I-95).

Gold Coast Coin Club Coin, Stamp & Collectible Show. GCCC, P.O. Box 910, Hollywood, FL 33022.

27-28 BOSSIER CITY, LA. Bossier Civic Center, 620 Benton Rd. 1996 Ark-La-Tex Coin, Stamp & Card Exposition sponsored by the Shreveport Coin Club. Ark-La-Tex Coin Exposition, P.O. Box 492, Shreveport, LA 71162.

CENTRAL

JUNE

9 RICE LAKE, WI. Senior Citizens' Center, 12 W. Humbird St. Coin Show hosted by the Barron County Coin Club. Susan Peterson, c/o BCCC, 119 E. Freeman St., Rice Lake, WI 54868.

JULY

13 PEKIN, IL. Miller Senior Center, 551 S. 14th St. (1/2 blk. N. of Pekin Memorial Hospital, across from Pekin Park Lagoon). Tazewell Numismatic Society 2nd Summer Coin Show. TNS, P.O. Box 696, Pekin, IL 61555, telephone 309/353-6178.

WEST

MAY

5 VALLEJO, CA. Dan Foley Cultural Center (Dan Foley Park), Tuolumne St. & End N. Camino Alto. Vallejo Coin Club 24th Annual Coin & Collectibles Show. VNS, P.O. Box 4281, Vallejo, CA 94590; telephone Stan Turrini (weekdays) 707/453-6277 or 707/453-6937; or



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Bourse Coordinator Bill Bartz, telephone 707/435-8751.

12 SCOTTSDALE, AZ. Knights of Columbus Hall, 4208 N. 82nd St. Camelback Collectibles Club Coin, Stamp, Post Card, Sports Card & Collectible Show. Bob Phelan, c/o CCC, P.O. Box 15005, Phoenix, AZ 85060, telephone 602/990-1007.

18-19 EUGENE, OR. Masonic Lodge, 2777 Centennial Blvd. (across from Autzern Stadium). Springfield Coin Club Coin Show. Gordon Le-Manquais, c/o SCC, P.O. Box 215, Thurston, OR 97482.

JUNE

9 SCOTTSDALE, AZ. Knights of Columbus Hall, 4208 N. 82nd St. Coin, Stamp, Post Card, Sports Card

& Collectible Show hosted by the Camelback Collectibles Club. Bob Phelan, c/o CCC, P.O. Box 15005, Phoenix, AZ 85060, telephone 602/990-1007.

21-23 PRESCOTT, AZ. Ponderosa Plaza, 1316 Iron Springs Rd. 22nd Annual Coin Show presented by the Prescott Coin Club. Michael Wolf, c/o PCC, P.O. Box 233, Dewey, AZ 86327, telephone 520/772-7144.

JULY

14 SCOTTSDALE, AZ. Knights of Columbus Hall, 4208 N. 82nd St. Coin, Stamp, Post Card, Sports Card & Collectible Show sponsored by the Camelback Collectibles Club. Bob Phelan, c/o CCC, P.O. Box 15005, Phoenix, AZ 85060, telephone 602/990-1007.

GERMANY

MAY

19 HEIDELBERG. Patrick Henry Village Elementary School, Autobahn, Schwetzingen Exit. Coin & Stamp Show held by the Heidelberg Coin & Stamp Club. Harley G. Miller, c/o HCSC, Im Kreuz 18, 74906 Wolkenberg, Germany, telephone 0049/6268-555.

Club Activities

The ANA welcomes two new member clubs: the Guam Coin Club, P.O. Box 1173, Agana, GU 96910; and the Tiara Japan Co., Ltd., Tamata Bldg. 5-1 4 Chome, Taito Taitoku, Tokyo, Japan.

Ruben Smith and Kevin Maloy recently were named honorary life

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members of the **Delta Coin Club** (DCC) of California. The two were surprised and honored by the distinction, because the only way to become a life member of the DCC is by recommendation of the Board . . .

The **Clements Coin Club** of Texas got into the spirit of Black History Month in February by devoting the February 22 issue of its newsletter, *The C-Cubed*, to influential Black Americans. Club sponsor Ralph Ross, a teacher at Clements High School where the group is based, contributed an article about late civil rights leader Martin Luther King Jr., and the newsletter staff put together a variety of interesting items exploring the lives and accomplishments of George Washington Carver, King and Booker T. Washington. Commemoratives honoring Carver and Washington, the only two Black Americans to be featured on United States coinage, also were pictured . . .

Members of California's **Fremont Coin Club** enjoyed an educational program presented by Ed Fulwider, former head coiner of the San Francisco Mint, in February. His talk covered the facility's manufacturing operations as well as its history, and afterward, Fulwider donated souvenir coin bags to the club . . .

The **Prescott Coin Club** of Arizona is holding its 22nd annual coin, stamp and sports card show on June 21-23, and is offering wooden dollars to celebrate the event. The 1996 wood features Thumb Butte, Prescott's most dominant, natural landmark and site of the Thumb Butte Loop Trail, where an estimated 4,000 hikers test their endurance each month. To order a wooden dollar, priced at 25 cents (plus a self-addressed, stamped envelope with 43 cents postage for 1 or 2 woods, 55

cents for 3 or 4), contact Sandra Wolf, P.O. Box 233, Dewey, AZ 86327 . . .

Grace Anderson of Merced, California, has received recognition for designing the 97th convention medal of the **California State Numismatic Association** (CSNA). The piece commemorates the Chinese laborers who helped build California's railroads in the late 19th century, and features Anderson's rendering of an early Central Pacific Railroad engine. Many numismatists have enjoyed the distinction of designing their clubs' commemorative medals, but few have done so as Anderson has, at the "ripe old age" of 10.

The 1996 CSNA medal is available in silver (\$17), golden bronze (\$2) and oxidized bronze (\$3); or in a three-piece set (one of each) for \$20 (please add 75 cents postage per medal, or \$1.24 per set). To order, contact the CSNA, c/o Joyce Kuntz, 697 Scripps Dr., Claremont, CA 91711 . . .

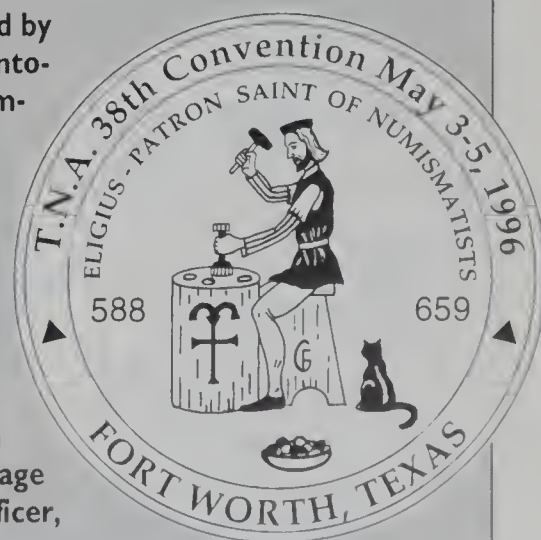
The **Chicago Coin Club** (CCC) held its February meeting in conjunction with the 2nd Annual Chicago Paper Money Exposition. Well-known paper-money dealer Mel

Steinberg gave a presentation entitled "What's Hot in World Paper Money." Everyone in attendance received a special, paper-money premium—a reproduction of a sheet of four obsolete notes from the Merchants and Mechanics Bank of Chicago. The souvenir currency sheet is available for \$12 by mail. To order, contact the CCC, P.O. Box 2301, Chicago, IL 60606 . . .

A local computer store might seem like a strange place for Canada's **Edmonton Numismatic Society** (formerly the Edmonton Coin Club) to hold a meeting, but it was the perfect location for the group's February get-together, because the topic for the evening was "Numismatics on the Internet." Member Dan Gosling and the retail staff led attendees through the benefits of "surfing the net" for numismatic information . . .

During their January gathering, members of the **Los Angeles Coin Club** (LACC) were fortunate to hear a firsthand account of Russia's numismatic treasures. Thomas Fitzgerald, who recently visited the former Soviet Union, spoke to the group about his "insider's tour" of the Russian mint and various museums.

The **Texas Numismatic Association (TNA)** issued its 38th convention medal this month. Designed by TNA medals officer Frank Galindo of San Antonio, Texas, the obverse of the 1996 commemorative features Eligius, the patron saint of numismatists, striking coins of the realm. Born in 588, Eligius is remembered as a mintmaster, royal treasurer, goldsmith, engraver, humanitarian, priest, bishop and saint. The limited-edition medal is available in sets of one fine silver and one antiqued bronze specimen for \$33 postpaid. (Numbered certificates are issued with each set.) Single bronze medals are \$3 each, postage included. To order, contact TNA Medals Officer, P.O. Box 12217, San Antonio, TX 78212.





In January, Denver Coin Club members bid a fond farewell to Al Mucklebust, (left) who served the collecting group as president for 24 continuous years. Newly appointed president Vince Deprimo (right) presented Mucklebust with a special plaque of appreciation on behalf of the club.

In February the LACC conducted a grassroots program for its younger members. Spearheaded by Marcia King, Lynda Richard and Murray Singer, the evening featured coin giveaways and a viewing of the U.S. Mint's video *The Money Story*. The club hoped the evening would inspire youngsters to learn more about coins, numismatic lore and the his-

tory of U.S. coinage . . .

The **Treasure Coast Coin Club** (TCCC) in Florida held a record-setting show in Vero Beach this past January. To publicize the event, the club circulated more than 100 silver certificates in a four-county area, offering a \$5 reward for each one returned. A TCCC phone card, depicting the club's treasure-chest

logo, silver and gold coins, and a rare stamp, was issued, and youngsters caught the collecting "bug" by digging through a real treasure chest for coins and tokens. Several educational exhibits and free "horseshoe" encased cents helped attract new enthusiasts to the hobby. To order a phone card (\$12) or encased cent (\$2 plus a self-addressed, stamped envelope), contact the TCCC, Box 3373, Ft. Pierce, FL 34948 . . .

Five brave volunteers faced the firing line in February during an **Ocean County Coin Club** meeting in New Jersey. Panel members Richard Brewer, Chris Connell, Arno Safran, Bill Smith and Dave Wilson discussed with the audience their views on proposed circulating \$1 and \$2 coins; elimination of the cent and nickel, as well as the motto "In God

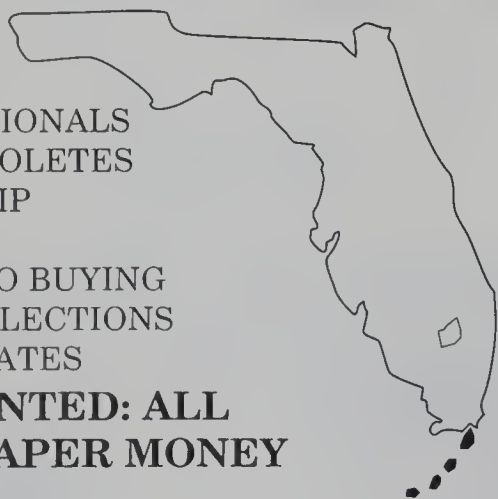
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We Trust"; slabs, toned coins and commemoratives. Club president Jim Majoros, who moderated the 45-minute program, notes, "There was great audience participation. The subjects stimulated many questions and made for a real interesting evening" . . .

The San Bernardino Coin Club (SBCC) of California held its 33rd annual coin show in January, and according to the group's latest newsletter, it was a rousing success. With 84 tables of coins and collectibles and 35 raffle prizes to give away, the one-day event drew more than 500 visitors. Coin dealer Randy Briggs served as guest speaker, enlightening the audience with his presentation titled "Coin Investing: What Lies Ahead for 1996." Many individuals took home exhibit awards, including

Al Hall (Best of Show), Bill Grant (People's Choice), Ethel Lenhert (first place), Kay Lenker (second place) and Angus Bruce (third place). Long-time SBCC member Jack Tatum received a special plaque for his attendance and enthusiastic participation at monthly meetings.

New Officers

Diablo Numismatic Society (CA): Stan Turrini, president; John Russell, vice president; Mike Stanley, secretary; Mike Fiore, treasurer; and Robert Babb, Gordon Donnell and Hart Fairclough, directors.

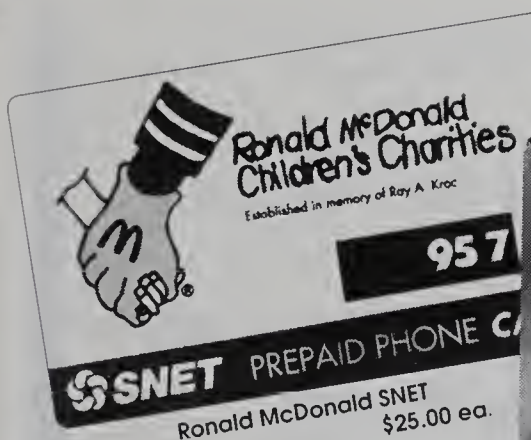
Fort Walton Beach Coin Club (FL): Paul Singleton, president; Terry Rogers, vice president; Larry Smulczynski, secretary; and Bill Ottewill, treasurer.

Greater Houston Coin Club (TX):

Linda Owens, president; Karen Paris, vice president; Stan Garczynski, editor; Tim Lobstein, librarian; Bernard Loebe, secretary; A.J. Fickessen, treasurer; and Jerry Clemons, Ralph Ross and Michael Wolford, board members.

Membership Report

The following applications for membership, representing membership numbers 170305 through 170563 and life members 4784 through 4787 were received before March 13, 1996. Unless accompanied by one of the following codes—A (Associate), J (Junior), LM (Life Member), CLM (Converted to Life Member) or LC (Life Club)—all applications are for Regular Membership. Absence of a state heading indicates that no applications were received from that state.



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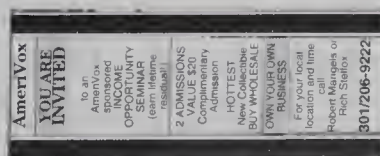
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4. Coca Cola Charlotte 500 . . . \$15.00
5. G.T.S. Cal Ripken Jr. \$35.00
6. ACMI Endangered Species Panda \$45.00
7. AmeriVox Smokey Yanick 2-card set \$59.00
8. USA Jerry Rice Record Breaker \$20.00
9. 32-card set 1969 Mets 25th Anniversary of the 1969 Mets . . . \$250.00
10. Coca Cola Monsters of the Gridiron \$25.00
11. AmericVox \$20 Kennedy Flame \$25.00
Only distributed at 3rd annual conv Las Vegas, Feb. 95 (not an easy card to find)
12. \$6 Red Dog Charlotte Motor Speedway \$15.00
Home of the Coca Cola 600 (mintage 4,000)

Proposers are listed at the beginning of this report.

Upon receipt of their application, admission fee and dues, the individuals listed below are deemed members of the Association, with all rights and privileges other than the right to vote. If written objection to the admission of an applicant is received by the Executive Director within 30 days of this publication, the Executive Director shall notify the applicant of such objection, requesting a reply within 20 days after the applicant's receipt or rejection of the notice. After the expiration of this 20-day period, the Executive Director shall present the written objection, along with the applicant's response, if any, and all other information relating thereto, to the Board of Governors for a determination as to whether or not to revoke the

applicant's membership. In the event that such membership is revoked, the admission fee and dues shall be refunded. If membership is not revoked or if the objection is not upheld, the applicant's membership will remain in effect, and the applicant shall have the right to vote.

PROPOSERS

The following have sponsored the indicated number of new members:

Milton Arbetter (1), Gary M. Arrowood (1), Bellaire Coin Club (1), Andy Bennett (1), Joe N. Bosnick (1), Donald L. Boudreaux (1), Kenneth E. Bressett (1), Mark Bump (1), Jack R. Burton (1), H. Robert Campbell (1), Timothy E. Carroll (2), Donald W. Charters (1), Donald K. Clifford (1), Robert H. Cornell (1), Grover Criswell Jr. (1), Mark Czajkowski (1), Richard Dahms (1), C.W. Davis (1), Edmund L. Doeling (1), Gordon R. Donnell (1), Bob Edwards (2),

Lawrence J. Gentile (1), Elliot S. Goldman (1), Richard Grazier (1), August Guarniere (1), M.P. Hagerty (2), David Hall (5), Thomas G. Hallenbeck (1), Hanover Numismatic Society (1), Elizabeth C. Harper (1), William R. Hodges (1), Jonathan Hubbard (2), Mike A. Leone (1), Scott T. Loos (1), Tracy MacCagnone (1), V.R. Marshall III (2), Tammy Mayfield (1), Anthony C. Mesaros Jr. (1), Philip F. Moyer (1), Virgel Nickell (1), Giovanni Paganelli (2), Dwight Patch (1), Polish American Numismatic Society (1), Peterson Marshall Rexford (10), Ronald Rittenburg (2), Richard E. Snow (1), William J. Spencer (1), Woodrow W. Staats (1), David Sundman (1), Jerry Swanson (2), Anthony Swiatek (1), Scott A. Travers (1), H. Randall Wellman (1), Donald Young (1), Frank M. Zapushek (1), Warren Zivi (1)

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The president and top rare coin expert behind Spectrum Numismatics is Greg Roberts. Although only 34 years old, Greg has been a major player on the national coin circuit for the past fifteen years. Since that time, Greg has personally purchased \$213,285,000 in rare coins. In the process, he has handled virtually every coin in the book. The other world class experts on Spectrum's team combine more than 26 years of experience and over \$85,264,000 in purchases of coins.

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1894-S Barber 10¢	Prf-64	AUG. 1992	\$165,000
1913 Liberty 5¢	Prf-64	Oct. 13, 1993	962,500
King of Siam Proof Set	Gem Proof	Feb. 2, 1993	1,815,000
1848-O \$10 Liberty	MS-66	Nov. 1994	154,000
1876-CC 20¢	MS-65	Feb. 1995	99,000
1796 \$25 No Stars	MS65	Nov. 1995	605,000

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Not everyone owns a 1913 Liberty Nickel or an 1804 Silver Dollar. In fact, the odds are that you don't own one of those great rarities. But if you're reading this ad, then there is a high probability that you do own some rare coins. You may have some Uncirculated silver dollars, some Uncirculated United State gold coins, some silver commemoratives, some type coins, some rolls of Mercury Dimes or Walking Liberty Halves and maybe even some rarer coins.

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R 157692 Gerald F. Baker, Twentynine Palms, CA
R 86070 Carol M. Booth, Pasadena, CA
R 20691 Phil Dimaria, Miramar, FL
R 75824 Cary A. Gilbert Sr., Greensboro, NC
R 75462 Michael A. Grasso, Hackettstown, NJ
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 R 157403 Lee R. Reed, Richmond, VA
 R 61366 M.M. Richardson Jr., Marietta, GA
 R 61228 Robert H. Salisbury, El Cerrito, CA
 LM 890 Gerald C. Schwartz, Bellevue, OH
 R 78609 Herbert D. Spencer, Belpre, OH
 LM 1767 James W. Thompson, Clarksburg, WV
 R 34510 W.J. Treneman, Ottumwa, IA
 R 56541 Richard B. Wallace, Lakehead, CA
 R 121052 Doris B. White, New Canaan, CT

EXPELLED

- R 116807 Gregory Goldstein, Huntington, NY. Expelled for failure to respond to official ANA correspondence regarding a complaint.

Obituaries

FRANK SEDWICK—ANA 89849

Numismatic author, dealer and former Florida United Numismatists (FUN) director Frank Sedwick died March 7, 1996. He was 71 years old.

A full-time coin dealer since 1981 and recognized authority on cobs (the hand-struck coinage of Spanish colonial America), Sedwick was the author of *The Practical Book of Cobs*, which received recognition from the Numismatic Literary Guild in 1987. (The third edition of the reference was co-authored by Sedwick's son, Daniel.) A contributing editor for *The Numismatist*, Sedwick penned articles for this and other publications. His most recent effort for *The Numismatist*, "The Eric Rider Murder Case," which appeared in the April 1994 issue, garnered a first-



Frank Sedwick, pictured here with a shipwreck-salvaged bar of silver at the ANA's 1987 Midwinter Convention in Charlotte, North Carolina, was a specialist in many numismatic areas, including cob coins.

place ANA Heath Literary Award.

Sedwick also was an expert on post-colonial Colombian gold coins. His collection of these specimens, begun well before he entered the numismatic profession, was considered among the top five of its kind in the world. Sedwick's collecting experiences culminated in the 1991 writing of *The Gold Coinage of Gran Colombia*, considered a standard reference in the field.

Sedwick's interest in Spanish-American coins was an outgrowth of his experiences as overseas director for Rollins College in Winter Park, Florida, where he was a professor of romance languages for 18 years. Prior to moving to central Florida in 1963, he taught at Ohio Wesleyan University, the University of Wisconsin-Madison and the United States Naval Academy. Sedwick's professorial career spawned several books, including *Conversation in*

Spanish, a popular high-school and college text now in its fifth edition.

As a lieutenant in the U.S. Navy, Sedwick served in the South Pacific after World War II following graduation from Duke University. He taught for the Navy during the Korean War after receiving a master's degree from Stanford University. He earned his Ph.D. at the University of Southern California.

Sedwick is survived by his wife, Alice; daughters Lyn Sedwick Shuster and Coralie Downing; son Daniel; and two grandchildren.

DANNY ARNOLD—ANA 93999

Danny Arnold of Los Angeles, California, died August 19, 1995, at his home. He was 70 years old.

The recipient of two Emmy awards for his work on outstanding comedy series, Arnold was known as the creative force behind many television programs, including *My World and Welcome to It*, *The Real McCoys*, *Bewitched* and *Barney Miller*.

After moving to Hollywood, California, in the 1940s, Arnold served in the Marine Corps, and dabbled in film editing, acting, writing and producing. He appeared in two films with Dean Martin and Jerry Lewis, and was a writer for their film *The Caddy*. In 1985 he was recognized by the Writers Guild of America with its lifetime achievement honor, the Paddy Chayefsky Award.

Arnold joined the American Numismatic Association in 1977. In 1984 Auctions by Bowers and Merena offered his holdings, which included a collection of matte proof gold coins, complete with all denominations and years from 1908 through 1915.

Arnold is survived by his wife, Donna; and two sons, David and Dannel, both of Los Angeles. •

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DIECUT CARD ONLY WITH CLEAR VINYL POUCH (NO COINS) 3.50



CQC2 Canada 125 Anniversary



CBC2 Centennial Commemorative



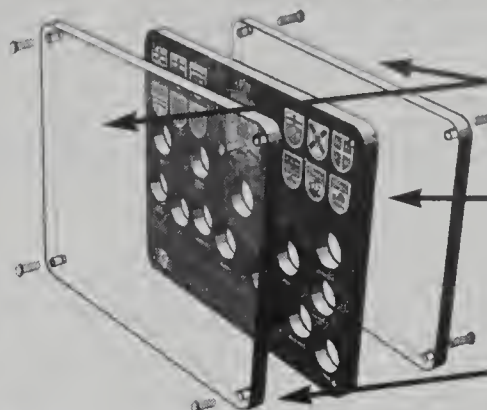
CCL2 Canadian Commemorative Dollars



CBN2 Final Canadian Banknotes

8 x 10 COINVIEW OR CARD/POUCH COIN SETS

DESCRIPTION OF COIN SET	Code	CoinView	Code	Card/Pouch
Canada 125 Anniversary (12 Provincial quarters / Parliament dollar)	CQC2	\$ 24.95	CQC1	\$ 8.95
Canada 125 Anniversary Silver quarters, bronze dollar, PROOF set. (CQC3 IS NOT INCLUDED IN BONUS OFFER!)	CQC3	122.50	CQC4	106.95
1967 Centennial Commemorative set includes 6 coins (silver) and Canadian paper one dollar bill (no longer made)	CBC2	35.50	CBC1	19.95
Canadian Commemorative Silver Dollar (Not shown) set includes 6 commemorative dollars from 1935, 1939, 1949, 1958, 1964 and 1967	CCS2	115.00	CCS1	99.95
Copper Canadian Cents (Not shown)				
King George V - 1920 to 1936	CCC1A	68.50	CCC1	52.95
King George VI - 1937 to 1952	CCC2A	22.75	CCC2	6.95
Queen Elizabeth - 1953 to 1964	CCC3A	22.75	CCC3	6.95
Queen Elizabeth - 1965 to 1981	CCC4A	22.75	CCC4	6.95
Queen Elizabeth - 1982 to 1995	CCC5A	22.75	CCC5	6.95
Canadian Commemorative Dollar Coins and Bill set includes 4 commemorative "Loon" type dollar coins from 1987, 1992, 1994, 1995, and 1967 Banknote.	CCL2	27.00	CCL1	11.95
Final Canadian Banknotes set includes one dollar banknote and replacement coin "Loon" and two dollar banknote and replacement coin "Polar Bear" (due Feb. 96)	CBN2	29.00	CBN1	13.95



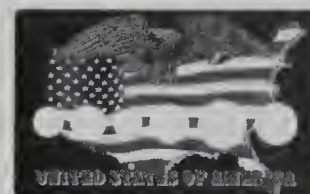
- CRYSTAL CLEAR LEXAN PLASTIC WILL NOT DENT OR SHATTER
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- SAFE STORAGE FOR YOUR COLLECTION
- CLEAR SCREWS AND POSTS TO HOLD CASES

COINVIEW CASES - 5 x 8 WITH FULL COLOR INSERT NO COINS - \$9.95 EACH

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BLACK CAPPED WALL MOUNTING SCREWS (EACH) 10
DIECUT CARD ONLY WITH CLEAR VINYL POUCH (NO COINS) 2.50



This style used for Proof-Like and Unc. Sets - all dates



USA1A For Silver Dollar
USA2A Susan Anthony Dollar
USA3A No Dollar (36-70, 82 -)



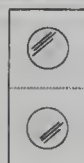
DD1A Normandy Coin Set



PK1A Peacekeeping Coin Set

5 x 8 COINVIEW OR CARD/POUCH COIN SETS

Canadian Proof-like Sets				Canadian Proof-like Sets				Canadian Proof-like Sets			
Silver Coins	CoinView	Card/Pouch		Nickel Coins	CoinView	Card/Pouch		Nickel Coins	CoinView	Card/Pouch	
1961	\$ 24.75	\$ 18.30		1968	\$ 12.30	\$ 4.85		1976	\$ 13.95	\$ 6.50	
1962	20.75	13.30		1969	12.30	4.85		1977	13.60	6.15	
1963	16.75	9.30		1970	13.30	5.85		1978	12.75	5.30	
1964	16.50	9.05		1971	12.75	5.30		1979	13.30	5.85	
1965	16.50	9.05		1972	12.75	5.30		1980	14.50	7.05	
1966	16.75	9.30		1973	13.00	5.55		1981	14.35	6.90	
1967	22.95	15.50		1974	13.00	5.55		1982	14.50	7.05	
				1975	12.95	5.50		1983	16.50	9.05	
Uncirculated Coin Sets				1994 Normandy Unc. Coin Set							
Each	CoinView	Card/Pouch		Canada double dollar sets	DD1A	\$ 12.95		Card/Pouch	DD1	\$ 5.50	
'84 - '94	\$ 12.50	5.05		1995 Peacekeepers Unc. Coin Set							
1991	20.95	13.50		Canada double dollar sets	PK1A	\$ 12.95		Card/Pouch	PK1	\$ 5.50	



NEW! CWS U-DO-IT COIN HOLDERS

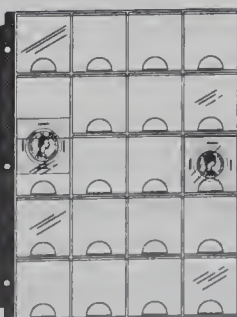
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PKG OF 25 PER SIZE	.89
BULK PER 100 PER SIZE	2.50
BULK PER 1000, BUNDLES OF 100	22.75
BULK PER 5000, BUNDLES OF 100 ASST	105.65
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PER 1000	.39



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Please allow 4 to 6 weeks for delivery. Note that charge card orders may be faxed to us for even quicker service!

Grading Indian Head Cents

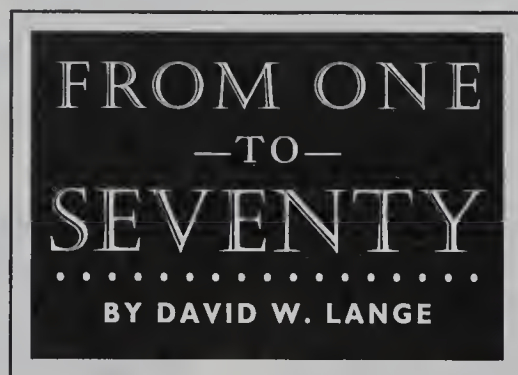
IN MY INTRODUCTORY column in the April issue (p. 479), I noted that each month I plan to take a look at a particular coin type and reveal some of the nuances in grading it. Assisting me in this study will be Numismatic Guaranty Corporation's (NGC) team of expert graders.

This time out, I'd like to focus on Indian Head cents. After a couple decades of relative inactivity, these coins have enjoyed renewed popularity in the past five years. With greater demand for Indian Head cents has come higher values and greater concern about grading.

In circulated grades, this issue is not so complex, as the descriptions and photographs in *Official A.N.A. Grading Standards for United States Coins* are clear enough that anyone somewhat familiar with coins can easily interpret them. The biggest issue is how to deal with coins that have been cleaned or damaged. NGC does not certify coins that bear obvious signs of cleaning, whether chemical or abrasive in nature. Damaged and altered coins likewise are rejected for encapsulation. Still, such coins do exist and will continue to be traded. Discriminating collectors usually don't want them at any price, while dealers will buy them only at a steep discount.

The values for Indian Head cents are such that many collectors can complete all or most of the set in uncirculated condition. Browsing through certified population figures, it seems that most dates are readily available in the lower mint-state grades. Some factors, however, tend to keep down the population of

high-grade pieces, particularly for dates before about 1897. Early Indian Head cents, struck in copper-



nickel, were heavy and clumsily proportioned, and their contact with one another often produced dire consequences. Nicks and abrasions are not as big an issue for the later Indian Head cents struck in bronze, since their light weight limited the amount of damage they inflicted.

As made, most coins of this type had attractive luster, though some may have lost theirs through prolonged exposure to harsh environments or because of inexperienced cleaning. Quality of strike also comes into play for early dates, such as the copper-nickel issues of 1859-64, as well as the early bronze pieces before the 1880s. This is factored into the grading of these coins, and some allowance is made for dates that typically are a bit softly struck.

Another element in the grading of bronze cents is the amount of mint-red color a coin has retained (copper-nickel cents are not distinguished by color, though this can factor into their overall grade). NGC adds to the grade of every copper or bronze coin the suffix BN for "Brown," RB for "Red and Brown," and RD for "Red."

The meaning of these terms is

largely self-explanatory, but how and when they're applied is worthy of some comment. BN designates a coin that shows no mint red at all or no more than about 15 percent of its original color. To be designated RD, a coin must show at least 85 to 90 percent of its original color. Those that fall between these extremes are labeled RB. While the percentages are subjective to some degree, in actual practice this labeling has proved remarkably consistent.

Here's what some members of NGC's grading team have to say on the subject of mint-state and proof Indian Head cents:

Jeff Isaac: "You have to judge the balance of the coin's technical grade, eye appeal and 'originality.'"

Ken Krah: "I look for strike quality, metal quality, planchet defects and evenness of color. Has the coin been dipped or otherwise cleaned?"

John Meeks: "Any type of corrosion or staining is very important and must be considered."

Mark Salzberg: "After 'originality,' I consider strike, color and spots."

There's clearly a lot to think about when considering the grade of an Indian Head cent. With the popularity of these coins showing no sign of diminishing, accurate grading will remain a key factor in determining their value and appeal. •

ANA Collector Services acts as a submission center for Numismatic Guaranty Corporation (NGC), which provides unbiased, third-party grading of coins. Look for submission guidelines and forms in this issue, or contact ANA Collector Services, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279; 800/467-5725; fax 719/634-4085.



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	COIN DATE	MINTMARK	COUNTRY	DENOMINATION	VARIETY	MINIMUM GRADE	OWNER'S DECLARED	COIN ID # ONLY IF RESUB.	INVOICE # ASSIGNED	NUMBER OF COINS
1.										
2.										
3.										
4.										
5.										
6.										
7.										
8.										
9.										
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- Only NGC, PCGS and ANACS coins may be submitted for PHOTO PROOF.™ **Coins are not broken out of holders.**
- Your PHOTO PROOFS™ can be personalized with your name or your company's name.
- Unless otherwise specified, U.S. coins will be referenced to *Walter Breen's Complete Encyclopedia of U.S. and Colonial Coins*. Pattern coins will be referenced to *Andrew Pollock's United States Patterns and Related Issues*.

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ADDRESS _____									REGISTER # _____	
CITY _____									VERIFIED _____	
STATE _____ ZIP _____									BAR CODED _____	
PHONE _____										
	QUANTITY	COIN DATE	MINTMARK	ATTRIBUTION	DENOMINATION	VARIETY	OWNER'S DECLARED VALUE	COIN ID #	INVOICE # ASSIGNED	NUMBER OF COINS
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2.										
3.										
4.										

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Be a Responsible Heir

RECEIVING A GIFT or inheritance of coins can be a great pleasure, but it also is a great responsibility—something the writer of the following letter has considered carefully. If you are fortunate enough to receive such a gift, enjoy your new coins, but don't forget they require care and maintenance.

Q. I recently inherited a large collection of coins that has not been touched for at least 30 years. Most of the pieces were stored in yellow, paper envelopes with no other form of protection. The gold coins appear to be fine, but the silver and copper pieces are another story. Most seem to be heavily oxidized. A good number of the silver specimens are quite beautiful, but others appear tarnished and ugly. Most of the copper coins are brown, and many have spots of oxidation.

I intend to keep the collection for sentimental value, but I also realize a lot of money is involved. I think the collection would benefit from better storage and that many of the pieces could use a good cleaning, but I'm reluctant to proceed without professional advice. How do I begin?

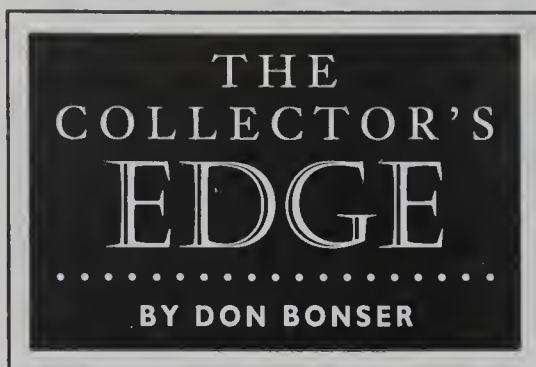
—J.C., North Carolina

A. You are wise to ask advice before doing something that might harm your coins. Many a good collection has been irreparably damaged by a well-meaning heir who lacks numismatic knowledge.

A number of good storage options exist. What you ultimately choose will depend on your budget and the value of the coins. Most full-service coin dealers either stock or are able

to obtain the items mentioned here.

Less costly coins should be fine inside inexpensive, carefully stapled,



2 x 2-inch cardboard holders with plastic windows. (Remember to use pliers to flatten the ends of the staples, or the coins could get scratched.) These holders can be stored in plastic or cardboard boxes made specifically for this purpose.

More valuable pieces can be placed in 2 x 2-inch, plastic, snap-together holders, or inside chemically inert capsules that are slightly larger than the coins themselves. The capsules then can be put inside the original, yellow envelopes or new, cardboard holders. There also is a newer type of 2 x 2-inch, plastic holder wherein the coin is placed inside an inert, plastic "window" that slides into the body of the holder.

The various services that authenticate and grade coins can provide a rather large, inert, plastic holder that affords excellent protection. This is a viable option only for the most expensive pieces, because the cost per coin begins at approximately \$8 to \$10 and can go as high as \$15 to \$25, depending on the grading service and the speed with which you want your coin(s) processed.

In regard to cleaning the coins, proceed with extreme caution and

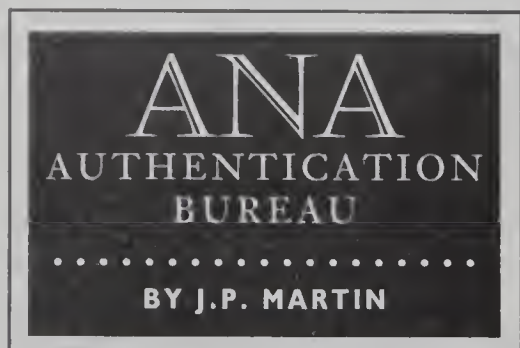
consult a numismatist experienced in this area. (ANA Collector Services now is equipped to deal specifically with this situation.) For every coin that benefits from cleaning, there are many that have been damaged.

You probably will want to leave the attractively toned silver coins as they are. Many of the "unattractively" toned ones could be considered acceptable by many collectors, and may be fine if left as is. To clean the pieces you and an expert decide are worth the risk, use a commercially available coin "dip" solution containing thiourea. (Generally, a dip should be diluted by at least half with purified water.) Again, do not dip without professional consultation, and be aware that this practice can and does damage coins.

After "dipping," it usually is advisable to rinse the coins with a quality, liquid hand-soap and water. Dip is acidic, and even after rinsing, a small amount of acid remains on the coin's surface. This can, after a time, cause re-toning. The soap will help neutralize this effect.

Copper coins are even more difficult to work with and more easily damaged. Spots and oxidation rarely (if ever) can be removed safely. Coins sometimes can be protected by Blue Ribbon™, a preservative that contains trichloroethane and a petroleum base. Again, consult someone with experience before trying this or any other method on a copper or bronze coin.

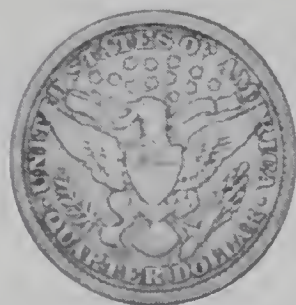
I know this sounds like a lot of work, but carefully preserving your collection will help you, as well as those who will own it in the future, enjoy it to its fullest. •



Authenticating the 1896-S Barber Quarter

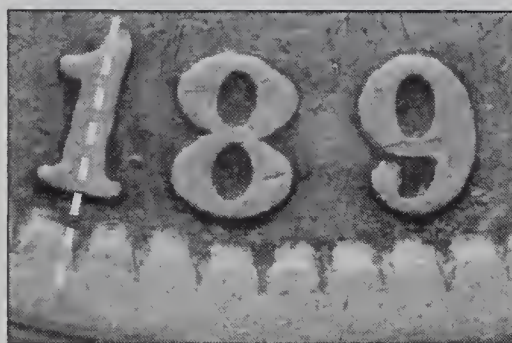
One of the most frequently altered issues in the Barber quarter series is the 1896-S (followed by the 1901-S, the subject of next month's column). Indeed, the greatest threat to collectors of this series is not struck counterfeits (of which none are known), but rather mintmark alterations. As noted in past columns, mintmark alteration is accomplished by engraving a letter in the field or by gluing or soldering on a mintmark removed from a less valuable coin of another year.

When authenticating 1896-S quarters, it is helpful to remember that the total mintage (188,039 pieces)



Actual Size: 24.26mm

Genuine 1896-S Barber quarter. This specimen is the product of Obverse Die #1 and Reverse Die #1.



Genuine: On coins struck from Obverse Die #1 (top), the numeral 1 is centered directly over the denticle; those produced from Obverse Die #2 (bottom) show the numeral 1 centered above the right portion of the denticle.



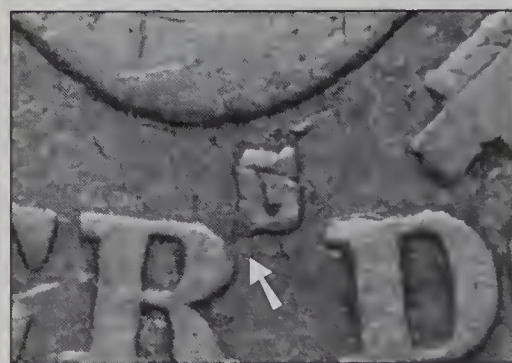
Genuine: Die clash on Obverse #1 is evidenced by the bars of the reverse shield that appear inside Liberty's ear.

was produced using two sets of dies with varying date and mintmark positions. Obverse Dies #1 and #2 can be differentiated by the relationship of the date to the denticles below. On the first, the numeral 1 appears directly above a denticle, while on the second, the 1 is positioned between denticles. On Reverse Die #1, the "S" mintmark is nearly centered between the last R of QUARTER and the D of DOLLAR; mintmarks on those produced from Reverse Die #2 (bottom) are closer to the R.

the D of DOLLAR; on Reverse Die #2, the mintmark is closer to the R.

Obverse #1 and Reverse #1 appears to be the most common die combination, although alternate pairings have been observed. A later die state of Obverse #1 displays a die "clash," wherein a portion of the shield on the reverse is discernible in the obverse design. This can be a helpful diagnostic for genuine 1896-S quarters, but may be difficult to distinguish on coins grading Very Fine-20 or below.

When examining a suspicious coin, always make sure the mintmark style is correct for that issue and look for a seam and/or evidence of adhesive or tooling. Also, keep in mind that the reed count for 1896 quarters produced by the San Francisco Mint is higher than that for Philadelphia issues. •



Genuine: On coins struck from Reverse Die #1 (top), the mintmark is nearly centered between the last R of QUARTER and the D of DOLLAR; mintmarks on those produced from Reverse Die #2 (bottom) are closer to the R.



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COIN #	COUNTRY	DATE/MM	DENOM.	VARIETY	☐ REEXAM ☐ TRANSFER	Authentication Plus	ISSUE CERTIFICATE TO	OWNER'S VALUE

Authentication Plus

An additional service that provides data not offered in the standard certification procedure, the following evaluations include, but are not limited to: rarity, general value, weight, diameter, specific gravity, variety, recommended references, surface characteristics, reflectivity, originality, type of counterfeit, reed count, etc. See reverse for more information.

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I hereby understand and agree that I am submitting the above-described item(s) to American Numismatic Association (ANA) for authentication under the following terms and conditions:

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3. ANA's liability under said certificate is limited to any claim made within a period of six years from the date thereof, irrespective of whether or not the party to whom said certificate is issued discovered or failed to discover any authentication error therein during said six-year period.

4. ANA's liability for any error in the authentication of any item described in the certificate issued pursuant hereto is limited to the owner's value thereof set forth herein, or the true value thereof on the date of the within application, or the sum of \$100.00, whichever is the lowest. ANA is not liable for any increase in the value of any such item since the date of the within application, or for any interest on any amount payable under said certificate.

5. Applicant hereby grants ANA permission to use or dispose of, in any manner whatsoever, any and all photographs of said item(s) and any information obtained from the examination thereof, for any lawful purpose.

6. In view of ANA's policy that all packages of items transmitted to ANA for authentication are opened in the presence of two ANA employees, the determination of said employees as to the item(s) received by ANA and/or not received by ANA shall be final, conclusive and binding upon the applicant in any dispute with respect to ANA's receipt of such items.

7. The insurance referred to herein covers the period from ANA's receipt of a coin to its delivery thereof to a representative of the United States Postal Service for return to Applicant by Registered Insured Mail. ANA will not be liable for the subsequent loss or theft of or damage to such coin or the failure of the U.S. Postal Service to make delivery thereof, but will assist Applicant in completing a Postal Service claim form therefore.

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FEES: _____	x \$40.00	= \$ _____
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ADDITIONAL INSURANCE: \$ _____ See worksheet on back)		
TOTAL THIS ORDER: \$ _____		

Signature of Applicant _____ Date _____

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THE AMERICAN NUMISMATIC ASSOCIATION AUTHENTICATION BUREAU:

- Renders an opinion whether a numismatic item is genuine or otherwise, including authenticating of all coins (U.S., foreign, ancient) tokens, medals, and paper money (including obsolete U.S.).
- Issues a photo certificate with a registration number on genuine items.
- Cannot determine initial insurance valuation of items—values must be supplied by the submitter.
- Provides reference attributions if possible.
- Uses its network of numismatic experts on a consulting basis for those items requiring additional examination and opinions.
- Provides counterfeit diagnostics on non-genuine specimens.
- Provides certification services for ANA members only.
- Provides additional information on membership services.

Authentication ⁺Plus

Fee for Authentication ⁺Plus \$5.00 each additional evaluation question

Authentication ⁺Plus service provides evaluations not included in the standard certification process. Those submitting coins for certification can request additional data, including, but not limited to: rarity, value, weight, diameter, specific gravity, variety, surface characteristics, reflectivity, originality, type of counterfeit, reed count, and recommended references for further research. List item number and questions on a separate sheet.

ADMINISTRATIVE

- Please submit items in easy access holders. Mark holders with matching submission numbers.
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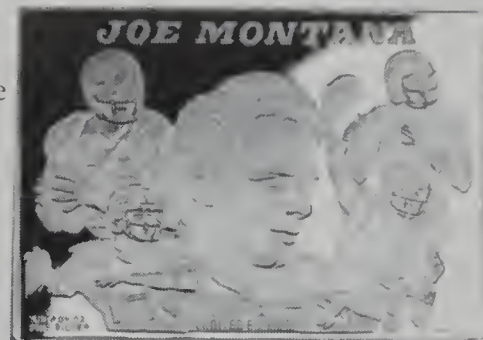
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LM #667

Early A.D. Dated Copper

continued from page 564

by the issuing mintmasters, who operated their mints as profit centers. In fact, mintmasters were not paid until the ruler received his return of costs and required profits. Spufford's review of contemporary mint records determined that at certain mints, "stipulated proportions" of silver to be used were widely ignored, and often both billon pieces and deniers noirs contained no silver! Thus, as one would expect, debasement of billon continued, to a point where it contained only minimal quantities of silver. The well-known authority on upper Lowlands coinage, P.O. van der Chijs, refers to such coins as "coppery-billon."

Issuance of copper coinage was far more widespread in the Lowlands than in southern Europe (Italy, Spain and Portugal), perhaps for two reasons. First, Spain and Portugal did not achieve their powerful trading power until after 1500, so their population had not been clamoring for smaller-denomination coinage. Second, Italian copper coinage was neither devalued nor debased—copper pieces were issued as copper pieces. In contrast, most Lowlands copper coins originally were issued in billon, but were debased during the inflation of the late 1400s. Thus, the Lowlands in effect had two series of copper coinages—billon coins essentially debased to copper, and coins originally struck in copper.

(A classic example of a true "coppery billon" piece is the 1497 Namur double mite struck by Philip the Fair during his majority. Mint records listed in Gelder-Hoc indicate it was to be struck in 2.6-percent silver, but at the time, the Lowlands' 30-year

inflationary period had been brought to a close, and stable monetary policy again dictated the proper inclusion of intrinsic metals.)

The limited acceptance of copper coinage in late medieval Europe presented minimal opportunities for issuing dated pieces. However, seven early A.D. dated copper issues are known—issued in two areas where copper coinage was most frequently struck and accepted during the late Middle Ages: the Lowlands and Italy.

Rarity and Condition

FOR THE MOST common, early dated silver coins—gros and double briquettes of Maria of Burgundy and Philip the Fair struck in Brabant and Flanders between 1477 and 1485—probably fewer than 750 survive, with fewer than 250 of the scarcer dates and types. For the next most common pieces—groschens and half groschens (of various types) from Saxony issued intermittently between 1475-88—probably less than 600 pieces exist.

When compared to modern European or American issues, the rarity of most early dated coins is rather extreme. More than 800 early dated types were cataloged in the 1978 Frey supplement, and the author has cataloged nearly 285 additional types, bringing the total known to well over 1,000. Yet, as noted above, the majority are rare and infrequently seen or offered. For most, fewer than 50 pieces are known; for a sizable number of types, fewer than 20 pieces are known. The majority of the thousand or so early A.D. dated coin types have not been offered at auction in the past five years! Patience is a virtue for those who venture into the field of early A.D. dated European numismatics, especially copper issues.

For the collector, the rarity of the seven known early A.D. dated copper coins is compounded by the problem of condition. As coppers were used by the ordinary populace and generally not hoarded as were larger silver pieces and all gold, they tend to be well worn. Most pieces in the handful of late medieval European copper hoards (all discovered in the Lowlands) suffered substantial deterioration as a result of impurities in the metal used in their minting. The term "collectable" in this area describes a discernible coin in almost any condition.

The Italian early A.D. dated pieces are exceptions and generally are well-preserved. Three reasons seem plausible for this occurrence. First, they never were used by the populace as a small medium of exchange; as patterns, they had no comparable exchange rate with other coinage. Second, the composition of the metals used in the Lowlands accelerated deterioration; the Italian pieces, in contrast, were made from strong bronze alloys, which wear well. Third, the Italian specimens portray stately Renaissance figures, indicating they were issued as presentation or display pieces. As is common with presentation pieces, many were mounted or used as jewelry, removing them from circulation. (One of two Antignate pieces in the author's collection bears marks indicating it was once mounted.)

Conclusion

GIVEN THE REGION in Europe with which one must be familiar to study early A.D. dated coins (from Brittany to Pommerania, Sweden to Italy), the paucity of numismatic literature focusing on this subset of medieval numismatics is understandable. Considering that

during the Middle Ages there were 600 or so minting entities in greater Germany alone, a daunting task lies ahead for anyone who attempts to become a serious student in this area. No doubt as this field of inquiry broadens and involves more students, additional early A.D. dated copper coins will be noted and published. Indeed, the author would greatly appreciate being informed of any known additions to the all-too-brief list featured here.

Acknowledgments

THE AUTHOR WOULD like to acknowledge the research assistance and commentary provided by three learned specialists in medieval numismatics—Edward Cohen, Gordon A. (“Andy”) Singer and John P. Burnham; and the editorial assistance of Robert B. Korver. •

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A collector since age 5, Robert A. Levinson became interested in the bobby when he received a container of old European coins. For more than 20 years, he has collected medieval coins and related items, now specializing in early A.D. dated European coins, jetons and counters, and French and Italian States coins. He is a member of the American Numismatic Society and the Classical and Medieval Numismatic Society. Levinson is a practicing attorney in the Encino area of Los Angeles.

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AUCTION INSIGHTS

BY BOB MERRILL

Four Letters and an Explanation

Our office recently received four letters that dealt with basically the same subject. I've alluded to some of these topics in past columns, but I believe I'm justified in doing so again. But then, a lot of those things I did when I was half my present age, which I keep trying to forget (both the things and my present age), seemed justified at the time.

One gentleman from Maryland wrote and asked how he could buy a lot for \$1,500 when he bid \$2,200. His payment was enclosed, but I could tell from the tone of his letter that he was apprehensive about his purchase, even though the coin was hermetically sealed in its own spiffy, plastic holder with a blessing from the grading wizards.

All mail bids—of which we get some 700 per auction—are entered into our computer by Janna Wharton, Andy Hunt and/or Scott Peterson. In this particular case, the four highest bids were \$683, \$1,020, \$1,200 and \$2,200. Through the magic of seances and chips (neither baked nor fried), our computer calculates the opening bid. For this lot, \$1,300 was the number. (The opening bid typically is 5 to 10 percent above the *second highest* bid and is then rounded up or down to the closest, logical number.) When the lot opened at \$1,300, Sam Foose, our able auctioneer, upped the bid in \$50 increments. A floor bidder called out \$1,350. The “book” (our record of bids from those who cannot attend the auction) countered at

\$1,400, and the floor responded with \$1,450, only to have the book come back at \$1,500. Had the bidding from the floor continued, the book could have bid up to \$2,200, but it wasn't necessary.

Approximately 30 percent of each auction is purchased by mail bidders, and well over half the successful bidders do not pay their maximum bid. Look again at the four highest bids in this scenario. The individual who bid \$683 was about as far from the right price as the top bidder was at \$2,200.

Letter two was just as interesting. This individual's top bid on a lot was \$3,100, and he paid that amount. He could have bid to that level on the floor or by the book. In his letter, he stated, “I had a friend who was in attendance, and he told me that the lot opened and closed at \$3,100. Why?” Computer files revealed that the four highest bids were \$2,051, \$2,318, \$3,001 and \$3,100, which explains why the lot opened at \$3,100. Since the floor did not bid, the lot sold at the opening bid.

For some bidders, it's just as bad to pay too little for a lot as it is to pay their maximum bid. Allow me to share with you a dark, personal secret that has haunted me for many moons: I wish all mail bidders could buy their lots at about 80 to 90 percent of their maximum bids. (Of course, I also wish the kite string hadn't broke on that \$440,000,000 satellite that got lost in space back in February, but at least the government has an answer for that: it'll just build another one.)

The third letter is the type we get after every auction: “I bid \$800 on Lot X, and it sold for \$800, and I didn't get it. Either fix this or I'm going to report you to the ANA.”

(Better the ANA than the NRA—it's safer!) You'd be surprised how many times the top mail bids are the same. This is especially true for Saint-Gaudens \$20 gold pieces or other generic coins. However, that didn't apply in this case. The top four mail bids were \$494, \$570, \$612 and \$800. The piece opened at \$650, and the auctioneer then asked for \$700. Two floor bidders responded—one with \$700, the other with \$750. The first immediately came back with \$800, and the second fell into a catatonic state. The auctioneer awarded the lot to the \$800 floor bidder because he bid before the person calling the book could respond.

The fourth letter read as follows: “I bid \$650 on Lot X, and I understand it was bought back by the consignor. What would it take to buy this lot?” If you follow our sales, you know we do not publish “buy back” prices, mainly because we don't want anyone to construe those numbers as an actual sale. Perhaps \$700, or maybe \$1,000, would have bought this lot, but we only sell the lots one time. Experience tells me the \$650 bidder would have paid more, but he was afraid he might have to pay his maximum bid. (Rewind to my “dark, personal secret.”)

I'll bet those of us in Auctionland have explained these scenarios a hundred times, but until *The Numismatist* gets a readership comparable to *National Enquirer*, I'll continue. The carrot is that the more knowledgeable the bidders, the more successful the auction. •

Bob Merrill has served as auction director for Heritage Numismatic Auctions in Dallas, Texas, since 1976. Selected as the official auctioneer for ANA anniversary conventions through 1999, Heritage has been awarded more ANA auctions since 1980 than all other firms combined.

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A Rare Gold Dinar of Harun al-Rashid

The coinages of the fabled Caliphs of Baghdad, the 'Abbasid Dynasty, played an important role in world economic history. Surely the most famous of these rulers was Harun al-Rashid, who reigned from A.D. 786 to 809 (A.H. 170-193). A gold dinar from Egypt under Harun is not only an important addition to the ANA Museum's cabinet, but a splendid example of the enthusiastic cooperation that can take place between



A mintless 'Abbasid dinar from Egypt (ANA Museum Accession No. 1994.62.1), dated 170H (A.D. 786) with the name of provincial governor 'Umar, weighs 3.522g, has a diameter of 17.3mm (having been clipped) and an axis of 135°. It matches #844 in *Catalog of the Islamic Coins, Glass Weights, Dies and Medals in the Egyptian National Library Cairo* by Norman D. Nicol, Rafat el-Nabarawy and Jere L. Bacharach (American Research Center in Egypt/Catalogs, Malibu, CA: Undena, 1982) and is #49 in a forthcoming article by the curator.

ANA member clubs and dealers in supporting development of the collection and promoting research.

It is my pleasure to have this opportunity to express appreciation to Patrick A. Heller of Liberty Coin Services. He generously loaned to the Museum, for my research, the entire hoard from which the dinar came. He also donated several of the pieces and permitted us to acquire others in a favorable exchange. Through the good offices of Michael Marotta, this particular specimen was purchased for the ANA Museum and donated by the Livingston County Coin Club of Michigan (David A. Scott, president, and Greg Stiles, secretary).

Dated 172H (A.D. 788), with no mint given but attributed to Egypt, this coin bears the name 'Umar below the standard inscription on the reverse. It probably is the rarest in the group of 87 gold coins in the hoard, only one similar specimen ever having been recorded.

Although they are relatively common, not a great deal is known about the actual minting of early Islamic gold coins. It is believed that under the Umayyads the principal (unnamed) mint was located at the capital, Dimishq (Damascus), while under the 'Abbasids it was transferred to the new seat of the caliphate at Madinat al-Salam (Baghdad). From 170H (786), there was evidently at least one other unnamed mint we can identify as having been in Egypt (in Arabic, *Misr*). The Egyptian series of gold dinars typically carry on their reverses a name or title referring to the provincial governor, or to the caliph himself. From 202H they also begin routinely to bear the provincial mint name *Misr*, indicating the old city of Fustat as their origin. Various mint issues apparently

were often differentiated by the use of "secret points." These small dots, or elaborations on certain letter forms, can frequently be noted among the early gold dinars but their meanings are not yet understood.

We know of Harun al-Rashid ("Aaron the Just") and his court through the annals of Arabian history and from the evocative tales of the "Thousand and One Arabian Nights," attributed to Scheherazade. His reign marks a high point of despotic power and enlightenment in early Islam. Upon his death, civil war between the factions of his sons al-Amin and al-Ma'mun began the weakening of the empire. This Egyptian dinar from the Heller hoard is the first gold piece of Harun in the ANA's cabinet.

I gratefully acknowledge the assistance of American Numismatic Society Curator of Islamic Coins Dr. Michael L. Bates in my research on this and the other coins in the group from which it came. My article on these coins, entitled "A Parcel of Medieval Islamic Gold Pieces," will appear in print before long.

Meanwhile, visitors to the ANA Museum this summer will have a chance to see the broad-scale exhibit changes presently underway and will be able to view some of these fascinating dinars in our newly designed displays of world coinages. •

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ADVERTISERS' INDEX

Abbott's Coinex Corp.	623
Adkins, Gary (Numismatic Services).....	517
Advision.....	548
American Heritage Minting	547 & 596
Amspacher, Bruce	621
ANAAB	588, 615 & 616
ANA Convention	571
ANA Fax-on-Request Service.....	365
ANA <i>The Numismatist</i>	626
Annis, Michael	592
Anthony's	542
Austin Rare Coins Inc.	593
Avena Rare Coin	629
Berk, Harlan J., Ltd.	621
Beymer, Jack H.	617
Bourne, Remy	577
Bowers & Merena, Inc.	IFC, 505
Bullowa, C.E.	621
C.T. Coins	621
California Numismatic Investments, Inc.	623
Canadian Numismatic Association.....	596
Capital Plastics.....	574
Carlisle Development Corp.	588
Casper, Michael, I.....	623
CC King.....	584
Classical Numismatic Group.....	558
Clearwater Coin Club	600
Cleland, Richard.....	629
Cohen, James H. & Sons, Inc.	625
<i>Coin Dealer Newsletter</i>	591
Coin Galleries	518
Coin Traders, Inc.	588
Coin World	590
Collector's Supply House	609
Colony Coin Co.	623
Davidson Coin Exchange	466
☎ Delaware Valley Rare Coin Co.	574
E&T Kointainer	592
☎ Eagle Eye Rare Coins	523
Early American Numismatics	593
Edgewood Coin Co.	623
Excelsior Coin Gallery	547
Follett, Mike, Rare Coin Co.	535
Forman & Bauer, Inc.	621
Froseth, K.M.	533
Geiger, M.	626
Gillio, Ronald J., Inc.	630

Golden Eagle Coin Exchange	602
Great Lakes Coin Co.	623
Hall, David, Rare Coins & Collectibles	630
Hanks & Associates, Inc.	623
Heritage Rare Coin Galleries	515
Hobby Coin Exchange	540
J & M Numismatic Investments	594
Jake's Marketplace	555
James & Sons, Ltd.	623
Kagin, A.M.	568
Karp, Jules	617
Kern, Jonathan K.	578
Keystone Coin & Stamp Exchange	528
Kolbe, George Frederick	589
Krause Publications	OBC
Leidman, Julian	594
Leu Numismatics, Ltd.	544
Levin, Benjamin	623
Littleton Coin Co.	584
London Coin Galleries	621
Long Beach Expo.....	599
Low Mintage Numismatics, Ltd.	623
Main Line Coin & Stamp, Inc.	626
M&M Travel	600
Marc One Numismatics, Ltd.	532
Margolis, Arnie	625
Marin Numismatics	573
Mark-Ruben Rare Coins, Inc.	604
Marshall, Virg, III	625
☎ Minshull, Lee.....	590
Mish International Monetary, Inc.	626
Morycz, Stanley	596
Mountain High Coins—"1841"	617
Münzen und Medaillen AG	606
☎ National Gold Exchange, Inc.	508
Northcountry Publishing	589
Northeast Numismatics	528
Numismatic Arts of Santa Fe	625
Numismatic Emporium, Inc., The	581
Numismatic Guaranty Corp.	513, 529, 530, 611 & 612
Numismatic Services, Inc. (Gary Adkins)	517
Numismatik Lanz München	621
Owen, Edgar L.	621
Oyach, Michael F.	625
PCI	549
PandaAmerica	625
Peck, Spencer, Numismatist	625

☎ Pinnacle Rarities	538
Pohjoy Mint, Ltd.	582
Ponterio & Associates, Inc.	522
Presidential Coin & Antique Co., Inc.	625
Professional Coin Grading Service	524 & 525
Professional Numismatists Guild	585
Pullen, Norman W., Inc.	626
Rarcoa	607
Rare Coin Investments of Ramsey	621
RCI.....	580
Riemer, Robert S.	535
Rosenblum, William M., Rare Coins	621
S.G. Rare Coins	538
Sarasota Coin Co.	621
Sarosi, John Paul, Inc.	536
Scheiner, John and Hannelore	576
Sedwick, Daniel	576
SilverTowne	522
Simmons & Simmons Numismatists, Ltd.	621
Sloat, Sam, Coins, Inc.	630
Smith & Daughter, Inc.	626
Smythe, R.M. & Co., Inc.	602
Spangenberg, Hank	623
Spectrum Numismatics	605
Spink & Son	521
Stack's	IBC
Steinberg, Mel	625
Steinmetz Coins & Currency, Inc.	625
Stephens, Karl	626
Stockton, P.E.	625
Summit Rare Coins	536
Superior Galleries	561
Swiss Bank Corp.	512
Teaparty, J.J.	623
Teller, M. Louis	626
Tower Coin & Stamp Exchange	604
U.S. Coins	580
U.S. Mint	543 & 632
Vogel, David	595
Watershed Electronic Development.....	625
☎ Weinberg, Fred & Co., Inc.	592
Weitz, Harold B., Inc.	533
Western Publishing	586
White, Harlan	388
Williams Gallery, Inc.	511
Youngerman, William, Inc.	607

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